

RCA Backup

Item Title: RCA Backup – The Matador

Estimated Sources & Uses of Funds

Sources	
Debt	43,779,000
Third Party Equity	21,507,787
Grant	
Deferred Developer Fee	6,919,642
Other	
Previous AHFC Funding	
Expected AHFC Request	
Total	\$ 72,206,429

Uses	
Acquisition	6,287,015
Off-Site	
Site Work	4,275,000
Site Amenities	425,000
Building Costs	31,350,000
Contractor Fees	7,167,750
Soft Costs	6,972,787
Financing	7,757,500
Developer Fees	7,971,377
Total	\$ 72,206,429

Population Served & Project Attributes

17) Target Population

General

18) Summary of Rental Units by MFI Level

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom Unit	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI						0
Up to 40% MFI						0
Up to 50% MFI		52	34			86
Up to 60% MFI		54	59			113
Up to 70% MFI		20	66			86
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	126	159	0	0	285

Developer Bio

LDG Development is one of the largest developers of affordable housing in the nation. For over two decades, LDG has created more than 16,000 units for seniors and working families across the country.

Founded by Chris Dischinger and Mark Lechner, LDG was built based on the belief that *“everyone deserves a quality place to live.”* This belief continues to serve as the guiding philosophy for all of the company’s work and investments.