

RCA Backup

Item Title: RCA Backup – Live Make Apartments

Estimated Sources & Uses of Funds

Sources		Uses	
Debt	\$3,600,000	Acquisition	\$40,000
Third Party Equity	\$5,790,000	Off-Site	\$0
Grant	\$0	Site Work	\$914,500
Deferred Developer Fee	\$298,000	Site Amenities	\$0
Other	\$0	Building Costs	\$7,120,000
Previous AHFC Funding	\$297,000	Contractor Fees	\$1,326,000
Expected AHFC Request	\$3,500,000	Soft Costs	\$884,500
		Financing	\$1,700,000
		Developer Fees	\$1,500,000
Total	\$13,485,000	Total	\$13,485,000

Population Served & Project Attributes

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom Unit	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI	7	4	1	1		13
Up to 40% MFI						0
Up to 50% MFI	13	7	4	1		25
Up to 60% MFI	10	8	7	3		28
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	30	19	12	5	0	66

MRE Capital, LLC

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