

RCA Backup

Item Title: RCA Backup – Airport Crossing

Estimated Sources & Uses of Funds

<u>Sources</u>			<u>Uses</u>		
Debt		49,325,000	Acquisition		6,636,442
Third Party Equity		21,119,220	Off-Site		300,000
Grant			Site Work		4,396,000
Deferred Developer Fee		6,080,090	Site Amenities		
Other			Building Costs		37,100,034
Previous AHFC Funding			Contractor Fees		5,419,253
Expected AHFC Request			Soft Costs		6,915,368
			Financing		7,931,213
			Developer Fees		7,826,000
Total	\$	76,524,310	Total	\$	76,524,310

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						0
Up to 40% MFI						0
Up to 50% MFI		4	34	38	8	84
Up to 60% MFI		10	80	91	20	201
Up to 70% MFI		3	20	22	5	50
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	17	134	151	33	335

The NRP Group

The NRP Group is a full-service, fully integrated, developer, general contractor, and property manager. NRP places a high priority on workmanship and quality, while focusing on designs that maximize living space and blend harmoniously with the surrounding architectural influences. With strict requirements for federal, state and city-funded developments, many financed through Low Income Housing Tax Credit Program, NRP aims to provide high-quality, cost-efficient housing throughout the country.