

RBA Backup

Item Title: RBA Backup – Redfield 34

Estimated Sources and Uses of Funds

| Sources of Funds | | | Uses of funds | |
|----------------------|--------------------|--|---------------|--------------------|
| Debt | \$1,750,000 | | Acquisition | \$4,000,000 |
| Equity | \$125,800 | | Off-Site | \$800 |
| Current AHFC Request | \$2,600,000 | | Site Work | \$70,000 |
| | | | Soft Costs | \$405,000 |
| Total | \$4,475,800 | | Total | \$4,475,800 |

Project Characteristics

| Units | Bedrooms |
|-----------|---------------------------|
| 33 | 1-Bedroom |
| 33 | <i>Total Units</i> |

Population Served

| Units | MFI Served | Unit Type |
|-----------|---------------------------|------------|
| 33 | 50% | Rental/CoC |
| 33 | <i>Total Units</i> | |

Developer Information

RGTP Real Estate, an affiliate of JESE Real Estate, is a local developer with a mission to provide affordable housing in Austin. In 2019 JESE Real Estate received a funding award for Croslin Court Phase I, a 21-unit condo conversion where units were converted into affordable for sale homes, and in 2020 they received an award for Phase II, a 6-unit new construction development. RGTP/JESE Real Estate also currently owns and operates permanent supportive housing units and has experience working with Ending Community Homelessness Coalition (ECHO).