

RBA Backup

Item Title: RBA Backup – Persimmon at Meadow Lake

Estimated Sources and Uses of Funds

<u>Sources</u>		<u>Uses</u>	
Debt	7,000,000	Acquisition	642,896
Equity	21,720,000	Site Work	9,573,750
Grant	2,796,080	Building Costs	22,799,732
Deferred Developer Fee	1,695,440	Soft Costs	1,864,702
Previous AHFC Funding	1,996,827	Financing	7,975,000
Current AHFC Request	4,671,587	Developer Fees	1,695,440
Future AHFC Request	4,671,586		
Total	\$44,551,520	Total	\$44,551,520

Project Characteristics

Units	Bedrooms
42	1
84	2
126	<i>Total Units</i>

Population Served

Units	MFI Served	Rental/Ownership
126	80%	Ownership
126	<i>Total Units</i>	

Developer Information

Austin Habitat for Humanity has been developing affordable homes in Austin and Central Texas for 35 years. Since 1985, they have built 475 homes and developed 20 affordable housing communities. Austin Habitat for Humanity builds homes in partnership with qualifying partner families through a “sweat equity” program and then sell the homes with affordable, 30-year fixed rate mortgages to partnering families.