

RCA Backup

Item Title: RCA Backup – Libertad Austin at Gardner

Estimated Sources & Uses of Funds

| <u>Sources</u> | | | <u>Uses</u> | | |
|------------------------|-----------|-------------------|-----------------|-----------|-------------------|
| Debt | | 13,284,452 | Acquisition | | - |
| Third Party Equity | | 13,047,390 | Off-Site | | - |
| Grant | | | Site Work | | 1,000,000 |
| Deferred Developer Fee | | 1,021,122 | Site Amenities | | 150,000 |
| Other | | 3,271,976 | Building Costs | | 19,794,447 |
| Previous AHFC Funding | | | Contractor Fees | | 2,925,939 |
| Expected AHFC Request | | 1,000,000 | Soft Costs | | 2,404,117 |
| | | | Financing | | 1,600,437 |
| | | | Developer Fees | | 3,750,000 |
| Total | \$ | 31,624,940 | Total | \$ | 31,624,940 |

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 | | 10 | 10 | 10 | | 30 |
| Up to 40% MFI | | 5 | 7 | 3 | | 15 |
| Up to 50% MFI | | 10 | 21 | 10 | | 41 |
| Up to 60% MFI | | 34 | 57 | 21 | | 112 |
| Up to 70% MFI | | | | | | 0 |
| Up to 80% MFI | | | | | | 0 |
| Up to 120% MFI | | | | | | 0 |
| No Restrictions | | | | | | 0 |
| Total Units | 0 | 59 | 95 | 44 | 0 | 198 |

Vecino Group

As a vertically integrated company, the Vecino Group's in-house capabilities include development, design, engineering, construction, and asset management. Caritas of Austin is a local nonprofit with 13 years of experience in addressing housing instability through supportive housing. Consultant Jennifer Hicks has over 20 years of affordable housing development and finance experience working for Foundation Communities. While at Foundation Communities, Hicks also helped create and implement the first supportive housing model in Austin and grew the model to 783 units before her departure. As owner of True Casa Consulting, LLC, Hicks has continued working with nonprofits to help structure and access capital for permanent supportive housing projects in Texas. A non-profit affiliate of AHFC, called AHFC Libertad NPC, were serve as the General Partner of the development owner.