

## RCA Backup

**Item Title:** RCA Backup – Loyola Flats

### Estimated Sources & Uses of Funds

<b>Sources</b>		<b>Uses</b>	
Debt	35,653,027	Acquisition	5,750,000
Third Party Equity	29,408,034	Off-Site	500,000
Grant		Site Work	3,120,000
Deferred Developer Fee	6,400,711	Site Amenities	750,000
Other (Interim Income)	1,328,992	Building Costs	37,443,439
Previous AHFC Funding		Contractor Fees	1,548,646
Expected AHFC Request		Soft Costs	3,924,000
		Financing	11,301,073
		Developer Fees	8,453,606
<b>Total</b>	<b>\$72,790,764</b>	<b>Total</b>	<b>\$72,790,764</b>

### 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		5	17	17	5	44
Up to 60% MFI		10	49	52	9	120
Up to 70% MFI		5	17	17	5	44
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
<b>Total Units</b>	<b>0</b>	<b>20</b>	<b>83</b>	<b>86</b>	<b>19</b>	<b>208</b>

Population Served: General

#### **Elmington Affordable Housing LLC and Strategic Housing Finance Corporation of Travis County**

Elmington Affordable Housing LLC (Elmington) is a national affordable and workforce multifamily housing developer. Elmington has developed over 9,000 units nationwide, including over 1,700 in Austin, and has extensive experience with Low Income Housing Tax Credits, tax-exempt bond financing, and HUD rental assistance programs. Elmington subsidiaries support the development process through development, acquisition, construction, and management functions.

The General Partner of the development partnership will be Strategic Housing Finance Corporation of Travis County (Strategic HFC). Strategic HFC is a nonprofit entity affiliated with Travis County pursuant to Chapter 394 of the Texas Local Government Code. Strategic HFC assists in the development of affordable housing through the private activity bond and tax credit programs by providing tax exemption and participation in partnerships.