

RBA Backup

Item Title: RBA Backup – Moontower Flats

Estimated Sources and Uses of Funds

Sources of Funds		Uses of funds	
Debt	\$3,000,000	Acquisition	\$1,815,000
Equity	\$3,646,130	Off-Site	\$20,640
Grant	\$1,000,000	Site Work	\$108,600
Current AHFC Request	\$2,000,000	Building Costs	\$5,355,012
		Soft Costs	\$828,600
		Financing	\$25,000
		Developer Fees	\$775,000
Total	\$9,646,130	Total	\$9,646,130

Project Characteristics

Units	Bedrooms
8	1-Bedrooms
12	2-Bedrooms
4	3-Bedrooms
24	<i>Total Units</i>

Population Served

Units	MFI Served	Unit Type
24	80%	Ownership
227		<i>Total Units</i>

Developer Information

The Texas State Affordable Housing Corporation (TSAHC) is a 501(c)3 nonprofit organization that was incorporated in 1994. TSAHC was created at the discretion of the Texas Legislature to serve as a self-sustaining, statewide affordable housing provider. As the population of our state continues to grow at a record rate, the need for affordable housing in Texas has only increased.