

RCA Backup

Item Title: RCA Backup – Sycamores at Pleasant Valley

Estimated Sources & Uses of Funds

	Sources		Uses
Debt	\$5,300,000		
Third Party Equity	\$12,514,080		
Grant	\$750,000		
Deferred Developer Fee	\$1,140,664		
Other	\$1,387,167		
Previous AHFC Funding	\$8,950,000		
Expected AHFC Request			
		Total	\$30,041,911
		Total	\$30,041,911

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		7	9	3		19
Up to 50% MFI		15	36	5		56
Up to 60% MFI						0
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	22	45	8	0	75

Population Served: General

Structure Development, JCM Ventures, LLC, and the Austin Housing Finance Corporation

The principals of Structure Development have over 30 years of combined experience in real estate development. With a specialization in affordable housing, Structure has developed over 13,000 residential units.

JCM Ventures, LLC was founded in 2007. Operating in markets across the United States, JCM offers creative financing solutions which focus on affordable housing tax credit transactions.

The Austin Housing Finance Corporation (AHFC) has been in operation for over 30 years developing and managing affordable housing. AHFC owns and operates a significant multifamily portfolio for which it has served as sole owner or partner. In total, including developments under construction and in the planning stages, AHFC has helped to create or preserve over 2,000 units with an additional 1,600 in the pipeline, the overwhelming majority of which are affordable.