

RCA Backup

Item Title: RCA Backup – Belmont Apartments

Estimated Sources & Uses of Funds

Sources		Uses	
Debt	54,800,000	Acquisition	7,623,333
Third Party Equity	28,123,515	Off-Site	2,320,000
Grant		Site Work	10,827,100
Deferred Developer Fee	9,069,455	Site Amenities	
Other	13,025,000	Building Costs	33,979,422
Previous AHFC Funding		Contractor Fees	6,468,345
Expected AHFC Request		Soft Costs	11,791,836
		Financing	21,644,934
		Developer Fees	10,363,000
Total	\$105,017,970	Total	\$105,017,970

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		1	13	16	5	35
Up to 40% MFI						0
Up to 50% MFI						0
Up to 60% MFI		7	82	96	30	215
Up to 70% MFI		4	37	44	13	98
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	12	132	156	48	348

Population Served: General

NRP Group and Travis County Facilities Corporation

The NRP Group (NRP) is a national affordable and market-rate multifamily housing developer. NRP has developed over 55,000 units, including 30,000 in Texas and 5,000 in Austin, and has extensive experience with public-private partnerships and the Low-Income Housing Tax Credit. NRP subsidiaries support the development process by fulfilling development, construction, property management and asset management functions.

The General Partner of the development partnership will be Travis County Facilities Corporation (TCFC), an subsidiary of the Housing Authority of Travis County. TCFC is a Public Facility Corporation formed under Chapter 303 of the Texas Local Government Code.