

RCA Backup

Item Title: RCA Backup – The Maven

Estimated Sources & Uses of Funds

<u>Sources</u>		<u>Uses</u>	
Debt	\$7,800,000	Acquisition	\$4,000,000
Third Party Equity	\$15,998,400	Off-Site	\$0
Grant	\$0	Site Work	\$1,600,000
Deferred Developer Fee	\$495,743	Site Amenities	\$400,000
Other	\$0	Building Costs	\$13,400,000
Previous AHFC Funding	\$0	Contractor Fees	\$2,130,000
Expected AHFC Request	\$4,000,000	Soft Costs	\$1,503,302
		Financing	\$2,260,841
		Developer Fees	\$3,000,000
Total	\$28,294,143	Total	\$28,294,143

Development Attributes and Population Served

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI		2	5			7
Up to 40% MFI						0
Up to 50% MFI		9	19			28
Up to 60% MFI		13	22			35
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions		4	6			10
Total Units	0	28	52	0	0	80

Population Served: General

DMA Development Co. LLC dba Austin Highland DMA Housing, LLC

Diana McIver & Associates (DMA) brings more than four decades of experience in affordable housing, having developed 34 communities totaling 3,189 units across Texas, Washington, D.C., and Georgia, and consulted on over 12,000 nonprofit-owned units nationwide. Through its management arm, DMA Properties, LLC, the organization has also stewarded a portfolio of more than 2,500 units valued at over \$250 million. Founded in 1987 by Diana McIver, DMA operates through its development and property management affiliates—both 100% woman-owned and certified Texas HUBs—and is led by a seasoned team including John Jee, Janine Sisak, JoEllen Smith, and Andrew Sinnott. Notable achievements include the award-winning Aldrich 51 in Austin, honored with the 2019 NALHFA Multifamily Excellence Award.