

RCA Backup

Item Title: RCA Backup – Kingswood

Estimated Sources & Uses of Funds

<u>Sources</u>			<u>Uses</u>		
Debt		49,573,000	Acquisition		3,079,988
Third Party Equity		21,119,522	Off-Site		2,000,000
Grant			Site Work		4,920,000
Deferred Developer Fee		364,564	Site Amenities		425,000
Other			Building Costs		29,520,000
Previous AHFC			Contractor Fees		7,898,476
Funding			Soft Costs		6,572,024
Expected AHFC			Financing		8,706,297
Request			Developer Fees		7,935,301
Total	\$	71,057,086	Total	\$	71,057,086

Population Served & Project Attributes

Target Population

General

Summary of Rental Units by MFI Level

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom Unit	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI		2	2	2	3	9
Up to 40% MFI						0
Up to 50% MFI		2	2	2	3	9
Up to 60% MFI		40	114	114	6	274
Up to 70% MFI		4	14	14	4	36
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	48	132	132	16	328

LDG Development

LDG Development is one of the largest developers of affordable housing in the nation. For over two decades, LDG has created more than 16,000 units for seniors and working families across the country.

Founded by Chris Dischinger and Mark Lechner, LDG was built based on the belief that *“everyone deserves a quality place to live.”* This belief continues to serve as the guiding philosophy for all of the company’s work and investments.