

RCA Backup

Item Title: RCA Backup – Pathways at Santa Rita Courts West

Estimated Sources & Uses of Funds

Sources		Uses	
Debt	8,000,000	Acquisition	2,801,000
Third Party Equity	16,796,640	Off-Site	
Grant	566,896	Site Work	1,422,446
Deferred Developer Fee	908,632	Site Amenities	600,000
Other	2,800,000	Building Costs	16,139,811
Previous AHFC Funding		Contractor Fees	2,224,752
Expected AHFC Request	5,152,000	Soft Costs	3,444,605
		Financing	3,956,794
		Developer Fees	3,634,760
Total	\$ 34,224,168	Total	\$ 34,224,168

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		3	5	1	1	10
Up to 40% MFI						0
Up to 50% MFI		16	14	6	3	39
Up to 60% MFI		14	22	7	4	47
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	33	41	14	8	96

Population Served: General

Carleton Companies & Austin Affordable Housing Corporation

Carleton Companies (Carleton) is a multifamily developer with experience in both new construction and rehabilitation projects. Carleton has developed an array of market rate, workforce, mixed income, and affordable housing developments, producing over 35,000 units of multifamily housing. They support the development process through ownership, development, construction, and property management.

Austin Affordable Housing Corporation (AAHC) is a nonprofit subsidiary of the Housing Authority of the City of Austin (HACA) created in 2003 to ensure and preserve quality, affordable housing opportunities for low to moderate income families in Austin.