

RBA Backup

Item Title: RBA Backup – 806 Vargus

Estimated Sources and Uses of Funds

Sources of Funds		Uses of Funds	
Debt	500,000	Acquisition Costs	240,000
Other	25,000	Site Work	4,100
ADCAP Loan	240,000	Site Amenities	7,700
AHFC Funding Request	150,000	Building Costs	475,000
		Contingency	25,000
		Contractor Fees	100,000
		Soft Costs	30,200
		Developer Fees	33,000
Total	\$915,000		\$915,000

Project Unit Mix

Summary of Rental Units by MFI Level & Bedroom Count

MFI Served	2 Bedroom	3 Bedroom	Total Units
60% MFI	1	0	1
80% MFI	0	1	1
Total Units	1	1	2

Developer Information

Guadalupe Neighborhood Development Corporation (GNDC) is a nonprofit affordable housing provider that has served East Austin for over 45 years since its founding in 1981. GNDC pioneered the first Community Land Trust program in Texas and currently manages over 100 rental units while developing the 11-acre, 125-unit Guadalupe-Saldaña Net-Zero Subdivision - an innovative mixed-income community featuring net-zero energy homes. The organization is experienced in multiple funding sources including LIHTC and routinely partners with AHFC to deliver both affordable rental and ownership housing.