

RCA Backup

Item Title: RCA Backup – Cameron HiLine

Estimated Sources & Uses of Funds

Sources		Uses	
Debt	32,086,141	Acquisition	7,591,760
Third Party Equity	25,890,500	Off-Site	
Grant		Site Work	3,079,363
Deferred Developer Fee	5,570,116	Site Amenities	365,000
Other	3,966,667	Building Costs	35,299,518
Previous AHFC Funding		Contractor Fees	4,263,266
Expected AHFC Request	7,950,000	Soft Costs	3,523,630
		Financing	13,812,528
		Developer Fees	7,528,359
Total	\$ 75,463,424	Total	\$ 75,463,424

Population Served & Project Attributes

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI	3	6	7			16
Up to 40% MFI	3	11	28			42
Up to 50% MFI	2	9	43			54
Up to 60% MFI	7	16	47			70
Up to 70% MFI						0
Up to 80% MFI	2	9	34			45
Up to 120% MFI						0
No Restrictions						0
Total Units	17	51	159	0	0	227

Population Served: General

Generation Housing Partners and Austin Affordable Housing Corporation

Generation Housing Partners is a multi-family developer with over 30 years of experience in acquisitions, financial analysis, construction and asset management, and both 4% and 9% low income housing tax credits. They have developed over 7,000 units throughout the southwest. Generation Housing Partners supports the development process through development, construction, and management, and has a special focus on building relationships with communities, investors, partners, and residents.

An affiliate of the Austin Affordable Housing Corporation (AAHC) will be the sole member of the general partner and the landowner under a ground lease structure. AAHC is a nonprofit entity affiliated with the Housing Authority of the City of Austin. AAHC assists in the development of affordable housing through the private activity bond and tax credit programs by providing tax exemption and participation in partnerships.