

RCA Backup

Item Title: RCA Backup – Travis Park Apartments

Estimated Sources & Uses of Funds

Sources		Uses	
Debt	64,030,000	Acquisition	69,500,000
Third Party Equity	40,618,112	Off-Site	
Grant	10,000,000	Site Work	1,588,985
Deferred Developer Fee	6,932,333	Site Amenities	455,775
Other	930,743	Building Costs	20,170,415
Previous AHFC Funding		Contractor Fees	3,110,126
Expected AHFC Request		Soft Costs	2,565,242
		Financing	10,716,967
		Developer Fees	14,403,678
Total	\$ 122,511,188	Total	\$ 122,511,188

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						0
Up to 40% MFI						0
Up to 50% MFI		24	60	16		100
Up to 60% MFI		24	59	16		99
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	48	119	32	0	199

Population Served: General

L+M Development Partners and Travis County Housing Finance Corporation

L+M Development Partners LLC focus on affordable new construction, public housing preservation and acquisition rehabilitation projects in a variety of urban markets nationwide, primarily in New York's tristate area. L+M and its affiliates have acquired, built, or preserved nearly 40,000 high-quality residential units in New York and nationwide. L+M works alongside their affiliate companies for construction, property management and financing to collectively deliver quality affordable, workforce and mixed-income housing.

An affiliate of the Travis County Housing Finance Corporation will be the sole member of the general partner and the landowner under a ground lease structure. Travis County Housing finance Corporation was created in 1980 to assist in meeting the needs of low and moderate-income families in Travis County. From time to time, the Corporation provides single-family home ownership (including down payment assistance) opportunities to first time homebuyers who meet certain income requirements. In addition, the Corporation

issues tax-exempt bonds to finance the construction or acquisition of multifamily apartments that must provide rental units to certain low and moderate-income families.