

RCA Backup

Item Title: RCA Backup – Rowen Vale

Estimated Sources & Uses of Funds

<u>Sources</u>		<u>Uses</u>	
Debt	\$6,450,000	Acquisition	\$4,175,000
Third Party Equity	\$15,998,400	Off-Site	
Grant		Site Work	\$1,852,676
Deferred Developer Fee	\$761,482	Site Amenities	\$102,650
Other		Building Costs	\$13,642,302
Previous AHFC Funding		Contractor Fees	\$2,183,668
Expected AHFC Request	\$6,845,000	Soft Costs	\$2,502,498
		Financing	\$2,465,613
		Developer Fees	\$3,130,475
Total	\$30,054,882	Total	\$30,054,882

Development Attributes and Population Served

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI	3	2	2	1		8
Up to 40% MFI						0
Up to 50% MFI	3	5	15	6		29
Up to 60% MFI	1	6	18	9		34
Up to 70% MFI						0
Up to 80% MFI		2	1	1		4
Up to 120% MFI						0
No Restrictions						0
Total Units	7	15	36	17		75

Population Served: General

O-SDA Industries, LLC dba Rowen Vale, LLC

O-SDA has specialized in providing first class affordable and workforce housing communities in urban core and suburban areas for over fifteen years. O-SDA has secured 46 allocations of Housing Tax Credits in the last 15 application cycles in Texas and has financed and closed more than 4,000 units in Texas.