

RBA Backup

Item Title: RBA Backup – Sunday Village (formerly known as Arbors at Creekside)

Estimated Sources and Uses of Funds

Sources of Funds		Uses of Funds	
Equity	18,966,649	Acquisition	19,915,000
Sponsor Loan	1,000,000	Softs Costs	1,351,195
Seller Take-Back Loan	10,396,717	Construction/Rehabilitation	15,477,043
Deferred Developer Fee	4,134,698	Financing Costs	7,676,980
AHFC Loan (Gap)	3,500,000	Tax Credit & Syndication	190,033
Permanent Debt	12,100,000	Operating/Rent-Up Reserves	1,519,075
Other	1,630,000	Developer Fee	5,598,737
Total	\$51,728,064	Total	\$51,728,064

Project Characteristics

Units	Bedrooms
52	1-Bedroom
124	2-Bedroom
176	<i>Total Units</i>

Population Served

Units	MFI Served	Unit Type
35	40%	Rental
88	50%	Rental
53	60%	Rental
176	<i>Total Units</i>	

Developer Information

National Church Residences (NCR) is a national nonprofit organization dedicated to providing quality, affordable housing and care for seniors. NCR was established in 1961 as an Internal Revenue Code 501(c)3 tax exempt organization and has gained 61 years of affordable housing and property management experience. NCR has more than 350 residential developments, primarily older adult affordable housing properties, throughout the United States including 40 in Texas.