

RCA Backup

Item Title: RCA Backup – Bridge at Canyon View

Estimated Sources & Uses of Funds

Sources		Uses	
Debt	32,460,000	Acquisition	3,102,035
Third Party Equity	24,029,272	Off-Site	115,000
Grant		Site Work	4,076,775
Deferred Developer Fee	6,195,628	Site Amenities	
Other		Building Costs	26,661,059
Previous AHFC Funding		Contractor Fees	9,199,153
Expected AHFC Request		Soft Costs	3,798,795
		Financing	9,430,821
		Developer Fees	6,301,262
Total	\$ 62,684,900	Total	\$ 62,684,900

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						0
Up to 60% MFI		71	54	90		215
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	71	54	90	0	0

Population Served: General

LDG Development, LLC and Austin Affordable Housing Corporation

LDG Development (LDG) is a national affordable housing developer. LDG has developed over 16,000 units nationwide for seniors and families, including over 3,000 in Austin, and has extensive experience with Low Income Housing Tax Credits, new affordable housing construction, and affordable housing renovation and rehabilitation. LDG subsidiaries support the development process through development, acquisition, construction, and management functions.

The General Partner of the development partnership will be Austin Affordable Housing Corporation (AAHC), a nonprofit subsidiary of the Housing Authority of the City of Austin.