

RCA Backup

Item Title: RCA Backup – Crossroads Redevelopment

Estimated Sources & Uses of Funds

<u>Sources</u>		<u>Uses</u>	
Debt		Acquisition	\$100,000
Equity	\$17,398,260	Off-Site	
Grant		Site Work	
Other	\$9,445,091	Sit Amenities	
Deferred		Building Costs	\$31,347,650
Developer Fee	\$2,508,959	Contractor Fees	
Previous AHFC		Soft Costs	\$4,409,649
Funding		Financing	\$1,477,094
Current AHFC		Developer Fees	\$5,017,917
Request	\$13,000,000		
Total	\$42,352,310	Total	\$42,352,310

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		10	10	6		26
Up to 40% MFI						0
Up to 50% MFI		36	46	12		94
Up to 60% MFI		4	4	2		10
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	50	60	20	0	130

Population Served: Supportive Housing
Non-CoC Supportive Housing Units: 130

Foundation Communities

Foundation Communities (FC) is a nationally recognized nonprofit with over 30 years of experience in providing quality affordable housing and supportive services to low-income families and individuals. They own and manage over 3,900 apartments across 25 properties in Austin and have a full suite of services in house, including property ownership, site and building development, property management, and service provision for all properties. All FC residents have access to amenities and services such as food pantries, case management, on-site learning centers for childhood academic enrichment, and adult education and workforce programs.