

RBA Backup

Item Title: RBA Backup – La Vista de Lopez

Estimated Sources and Uses of Funds

Sources of Funds		Uses of Funds	
Debt	1,500,000	Acquisition	510,000
Federal LIHTC	5,763,615	Off-Site	51,654
GP Contributions	550,738	Site Work	912,198
HUD Section 202	4,048,000	Site Amenities	27,000
Sponsor Loan	617,448	Building Costs	12,358,978
Private Foundation Funds	72,500	Contingency	658,971
TSAHC	375,000	Contractor Fees	1,754,264
Deferred Developer Fee	900,000	Soft Costs	1,276,499
Previous AHFC Funding Award	5,217,310	Financing	1,143,087
Current AHFC Request	1,016,055	Reserves	393,014
		Developer Fee	975,000
Total	20,060,666		20,060,666

Project Unit Mix

Summary of Rental Units by MFI Level & Bedroom Count

MFI Served	1 Bedroom
30% MFI	8
50% MFI	19
Total Units	27

Developer Information

Guadalupe Neighborhood Development Corporation (GNDC), an affiliate of La Vista de Lopez LP, is a nonprofit affordable housing provider that has served East Austin for over 45 years since its founding in 1981. GNDC pioneered the first Community Land Trust program in Texas and currently manages over 100 rental units while developing the 11-acre, 125-unit Guadalupe-Saldaña Net-Zero Subdivision - an innovative mixed-income community featuring net-zero energy homes. The organization is experienced in multiple funding sources including LIHTC and routinely partners with AHFC to deliver both affordable rental and ownership housing.