

RCA Backup

Item Title: RCA Backup – Decker Lane Apartments

Estimated Sources & Uses of Funds

<i>Sources</i>		<i>Uses</i>	
Debt	\$34,980,000	Acquisition	\$4,800,000
Third Party Equity	\$24,589,102	Off-Site	
Grant		Site Work	
Deferred Developer Fee	\$7,046,259	Site Amenities	
Other	\$789,081	Building Costs	\$40,352,435
Previous AHFC Funding		Contractor Fees	\$982,703
Expected AHFC Request		Soft Costs	\$11,872,306
		Financing	\$1,964,385
		Developer Fees	\$7,432,613
Total	\$67,404,442	Total	\$67,404,442

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						0
Up to 40% MFI						0
Up to 50% MFI		14	16	11		41
Up to 60% MFI		54	63	44		161
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	68	79	55	0	202

Population Served: General

Roers Companies and Austin Affordable Housing Corporation

Roers Companies is an affordable, workforce, senior and market rate housing developer active in 16 states, with a wide background in leveraging affordable housing financing sources including the Low-Income Housing Tax Credit. Roers currently has over 2,300 units of housing completed or in development in Texas.

An affiliate of the Austin Affordable Housing Corporation (AAHC) will serve as general partner, landowner, and bond issuer for the proposed development. AAHC is a nonprofit subsidiary of the Housing Authority of the City of Austin.