

RBA Backup

Item Title: RBA Backup – Bailey at Stassney

Estimated Sources and Uses of Funds

Sources of Funds		Uses of funds	
Debt	7,015,247	Acquisition	2,605,000
Equity	16,798,320	Off-Site	250,000
Deferred Developer Fee	946,236	Site Work	1,990,000
Current AHFC Request	5,600,000	Sit Amenities	330,000
		Building Costs	14,465,545
		Contractor Fees	2,119,047
		Soft Costs	2,321,890
		Financing	2,978,321
		Developer Fees	3,300,000
Total	\$30,359,803	Total	\$30,359,803

Development Characteristics

Units	Bedrooms
52	Efficiency
52	One-Bedroom
104	<i>Total Units</i>

Population Served

Units	MFI Served	Unit Type
21	30%	Rental
63	50%	Rental
20	60%	Rental
104	<i>Total Units</i>	

Developer Information

National Community Renaissance (National CORE) is one of the largest nonprofit affordable housing development corporations in the United States and is a full-service affordable housing and social service organization with a portfolio of nearly 9,000 affordable apartments in five states. Ms. Burchett of Diva Imaging, LLC, has worked in the land development field for 30 years in both the public and private sectors as city planner, construction manager, and developer. She has been performing site due diligence and entitlement for Housing Tax Credit developments since 2014.