

RBA Backup

Item Title: RBA Backup – The Bloom at Lamar Square

Estimated Sources and Uses of Funds

Sources of Funds		Uses of Funds	
Equity	8,030,276	Acquisition	2,600,000
Other	10,662,601	Building Costs	16,747,500
Deferred Developer Fee	699,198	Soft Costs	2,087,654
AHFC Request	5,500,000	Financing	660,130
		Developer Fees	2,796,791
Total	\$24,892,075		\$24,892,075

Project Characteristics

Units	Bedrooms
12	Efficiency
28	1-Bedroom
16	2-Bedrooms
56	<i>Total Units</i>

Population Served

Units	MFI Served	Unit Type
15	30%	Rental
36	50%	Rental
5	60%	Rental
56	<i>Total Units</i>	

Developer Information

Foundation Communities was founded in 1990 and provides affordable homes and support services for thousands of families, veterans, seniors, and individuals with disabilities. Their model aims to empower residents to achieve educational success, financial stability, and healthier lifestyles. Foundation Communities operates 31 affordable housing communities in Austin and North Texas.