

RCA Backup

Item Title: RCA Backup – The Roz

Estimated Sources & Uses of Funds

<u>Sources</u>		<u>Uses</u>	
Debt	\$ 4,000,000	Acquisition	\$ 1,000,000
Third Party Equity	\$ 16,937,296	Off-Site	
Grant		Site Work	\$ 1,877,500
Deferred Developer Fee	\$ 1,076,593	Site Amenities	\$ 475,000
Other		Building Costs	\$ 7,920,450
Previous AHFC Funding		Contractor Fees	\$ 2,153,590
Expected AHFC Request		Soft Costs	\$ 4,024,000
		Financing	\$ 1,340,454
		Developer Fees	\$ 3,222,895
Total	\$ 22,013,889	Total	\$ 22,013,889

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	20					20
Up to 40% MFI						0
Up to 50% MFI	60					60
Up to 60% MFI	20					20
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	100	0	0	0	0	100

Population Served: Supportive Housing (CoC)

SGI Ventures, Inc. and AHFC Mabel Davis Non-Profit Corporation

SGI Ventures, Saigebrook Development and O-SDA Industries have specialized in providing first class affordable housing communities in urban core and suburban areas since 1996. Sally Gaskin, Lisa Stephens and Megan Lasch have secured 30 allocations of Housing Tax Credits in the last 15 application cycles in Texas and have financed and closed more than 5,000 units in the southeastern United States. This includes several mixed-income family communities in Austin—most recently Aria Grand and Elysium Grand, which opened in 2020, The Abali, which opened in 2021, and Vi Collina, which opened in 2022. Additionally, June West, Saison North, and Cady Lofts are Austin projects currently under pre development. Saigebrook Development and O-SDA Industries will serve as consultants on this transaction.

The Austin Housing Finance Corporation (AHFC) Board authorized the creation AHFC Mabel Davis Non-Profit Corporation on December 1, 2022 to serve as the general partner for this development. The development site is located on a site owned by AHFC.

