

RCA Backup

Item Title: RCA Backup – Anderson Creek

Estimated Sources & Uses of Funds

Sources		Uses	
Debt	15,250,000	Acquisition	4,250,000
Third Party Equity	12,542,237	Off-Site	
Grant		Site Work	
Deferred Developer Fee	936,531	Site Amenities	225,000
Other		Building Costs	16,329,304
Previous AHFC Funding		Contractor Fees	2,286,102
Expected AHFC Request	3,000,000	Soft Costs	3,368,191
		Financing	1,922,976
		Developer Fees	3,347,195
Total	\$ 31,728,768	Total	\$ 31,728,768

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		5	9	1		15
Up to 40% MFI						0
Up to 50% MFI		13	28	4		45
Up to 60% MFI						0
Up to 70% MFI						0
Up to 80% MFI		12	25	3		40
Up to 120% MFI						0
No Restrictions						0
Total Units	0	30	62	8	0	100

McDowell Housing Partners (MHP)

McDowell Housing Partners (MHP) is the affordable and workforce development and investment arm of McDowell Properties, a national multifamily housing investment company focused on the acquisition, management and repositioning of apartment communities in growth markets across the United States. Since 2004 McDowell Properties has capitalized the acquisition, redevelopment, and operation of over 45,000 apartment units with a specific focus on in-depth capital improvements, operational efficiencies, and community creation. Leveraging McDowell Properties in-house operating platforms, including a vertically integrated team of finance, construction, project management, accounting, and asset management staff, MHP implements a specific mission to create and preserve quality affordable housing communities that provide America's workforce a safe, secure, and sustainable place to call home.