

SUMMARY

SOURCES AND USES

Permanent Capital Funding Sources

Source	Amount	Per Unit	Committed
First Mortgage	6,200,000	112,727	<input type="checkbox"/>
General Partner Cash			<input type="checkbox"/>
Syndication Proceeds	7,618,655	138,521	<input type="checkbox"/>
State Historic Proceeds	3,707,178	67,403	<input type="checkbox"/>
Federal Historic Proceeds	3,215,409	58,462	<input type="checkbox"/>
Deferred Loan Request			<input type="checkbox"/>
Sales Tax Rebate			<input type="checkbox"/>
Energy Rebates	15,000	273	<input type="checkbox"/>
			<input type="checkbox"/>
			<input type="checkbox"/>
City of St. Paul Funds	3,283,472	59,699	<input type="checkbox"/>
			<input type="checkbox"/>
TBRA Site Investigation Grant	33,096	602	<input checked="" type="checkbox"/>
			<input type="checkbox"/>
TBRA Cleanup	174,600	3,175	<input checked="" type="checkbox"/>
			<input type="checkbox"/>
			<input type="checkbox"/>
			<input type="checkbox"/>
Deferred Developer Fee	550,000	10,000	<input checked="" type="checkbox"/>
TOTAL PERMANENT FINANCING	24,797,410	450,862	
FUNDING GAP REMAINING	(0)	(0)	

Uses

Description	Amount	Per Unit	% of Total
Acquisition or Refinance	2,212,000	40,218	9%
New Construction			
Rehabilitation	13,363,037	242,964	54%
Contractor Fees			
Contingency	2,004,456	36,445	8%
Environmental Abatement	736,990	13,400	3%
Professional Fees	1,508,500	27,427	6%
Developer Fees	2,225,000	40,455	9%
Syndicator Fees	50,000	909	0%
Financing Costs	2,334,478	42,445	9%
TOTAL MORTGAGEABLE	24,434,460	444,263	99%
Reserves and Non-Mortgageable	362,949	6,599	1%
TOTAL DEVELOPMENT COST	24,797,410	450,862	100%