

Project: Plato Apartments at Farwell Yards

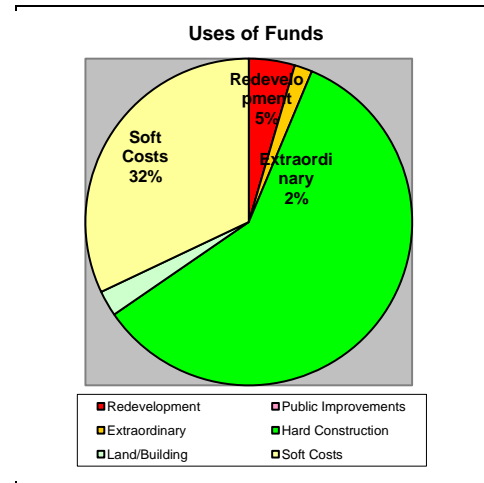
Date: 3/23/2023

Number of units: 63

GSF 113,000

Sources and Uses of Funds Summary

Uses	Sub Amt	Subtotal	Subtotal	Cost
Redevelopment Costs				\$1,038,487
Site Assembly				
Environmental Remediation	1,038,487			
Geo-Technical Soil Issues				
Other				
Public Improvement Costs				\$0
Publicly-owned Parking				
Other				
Housing Extraordinary Costs			\$402,625	
Historic				
Environmental/Sustainable Costs				
Non-living Area Construction				
Operating/contingency reserves	402,625			
Other				
Dwelling Unit Hard Construction Costs			\$21,380,842	
Hard Construction Costs		13,487,621		
Land (& Building) Costs		581,121		
Soft Costs		\$7,312,100		
Developer Fee	2,585,544			
Other	4,726,556			
Total Housing Costs			\$21,783,467	
Total Uses/Project Costs - TDC			\$22,821,954	



City/HRA Costs	Per Unit
Redevelopment Costs	\$1,038,487 / \$16,484
Public Improvement Costs	\$0 / \$0
Historic Costs	\$0 / \$0
Other Costs	\$7,284,410 / \$115,626
Total City/HRA Sources	\$8,322,897 / \$132,109

Other City/HRA Costs include:

0

Permanent Sources	City/HRA	Subsidy	Other Partners	Subsidy	Private	Amount
Debt/Loans						\$11,455,000
Amortized Loans	0	0	0	0	5,355,000	
Bonds (Non-TIF)			0	0		
TIF	6,100,000	6,100,000				
Public/Non-profit & Other Partners Deferred Loans/Grants						\$2,332,997
Deferred Loans	2,222,897	2,222,897	110,100	110,100		
Grants	0	0	0	0		
TIF	0	0				
Land Sale Write Down	0	0				
Waiver of Fee(s)			0	0		
Equity						\$9,033,957
Tax Credit Equity			7,909,842	7,909,842		
Private Equity (Non-Tax Credit)					1,124,115	
Total Sources	8,322,897		8,019,942		6,479,115	\$22,821,954
Subsidy		8,322,897		8,019,942		

