

SELBY MILTON VICTORIA - SUMMARY DEVELOPMENT BUDGET

	Commercial	Housing	Total
SOURCES OF FUNDS			
Amortizing Debt	250,000	-	250,000
HRA Commercial Loan	425,000	-	425,000
Neighborhood STAR Loan	100,000		100,000
CDBG Forgivable Loan	525,000	-	525,000
HOME Deferred Loan		300,000	300,000
Met Council LCDA (Deferred Loan)	241,242	355,758	597,000
Neighborhood STAR Grant	204,000	20,000	224,000
Capitol Watershed District	19,817	75,183	95,000
Sales Tax and Energy Rebate	-	151,000	151,000
Syndication Proceeds	-	9,772,823	9,772,823
Equity from Foundations	417,608	-	417,608
General Partner Equity		100	100
Deferred Developer Fees	89,501		89,501
TOTAL SOURCES	2,272,168	10,674,864	12,947,032

USES OF FUNDS			
Acquisition	100,000	450,000	550,000
Holding costs	1,190	5,311	6,501
Construction	1,706,721	7,466,281	9,173,002
Professional Fees	144,152	660,998	805,150
Sewer/Water Access charges	9,940	49,700	59,640
Park Dedication Fees	2,834	15,120	17,954
Tax Credit & Syndication costs	-	64,926	64,926
Developer's fee	176,400	803,600	980,000
Furnishings & Equipment	2,562	11,438	14,000
Financing Costs	58,369	504,114	562,483
Reserves	70,000	643,376	713,376
TOTAL USES OF FUNDS	2,272,168	10,674,864	12,947,032