

**Project:** 848 Payne Avenue

**Date:** 4/14/2017

**Number of units:** 99

**GSF:** 63,300

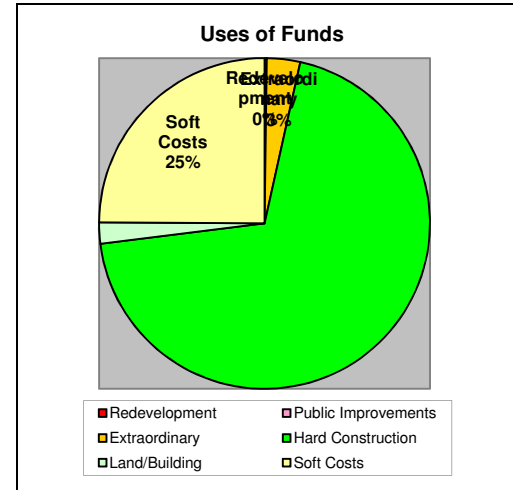
**Sources and Uses of Funds Summary**

| Uses   | Sub Amt   | Subtotal    | Subtotal     | Cost     |
|--|-----------|-------------|--------------|----------|
| <b>Redevelopment Costs</b>                   |           |             |              | \$50,000 |
| Site Assembly                                |           |             |              |          |
| Environmental Remediation                    | 50,000    |             |              |          |
| Geo-Technical Soil Issues                    |           |             |              |          |
| Other  |           |             |              |          |
| <b>Public Improvement Costs</b>              |           |             |              | \$0      |
| Publicly-owned Parking                       |           |             |              |          |
| Other  |           |             |              |          |
| <b>Housing Extraordinary Costs</b>           |           |             | \$786,681    |          |
| Historic                                     |           |             |              |          |
| Environmental/Sustainable Costs              |           |             |              |          |
| Non-living Area Construction                 |           |             |              |          |
| Operating/contingency reserves               | 786,681   |             |              |          |
| Other  |           |             |              |          |
| <b>Dwelling Unit Hard Construction Costs</b> |           |             | \$23,240,199 |          |
| Hard Construction Costs                      |           | 16,748,334  |              |          |
| Land (& Building) Costs                      |           | 500,000     |              |          |
| Soft Costs                                   |           | \$5,991,865 |              |          |
| Developer Fee                                | 2,427,252 |             |              |          |
| Other  | 3,564,613 |             |              |          |
| <b>Total Housing Costs</b>                   |           |             | \$24,026,880 |          |

**Total Uses/Project Costs - TDC** **\$24,076,880**

| Permanent Sources   | City/HRA         | Subsidy   | Other Partners   | Subsidy   | Private           | Amount              |
|---|------------------|-----------|------------------|-----------|-------------------|---------------------|
| <b>Debt/Loans</b>   |                  |           |                  |           |                   |                     |
| Amortized Loans   | 0                | 0         | 0                | 0         | 14,003,184        |                     |
| Bonds (Non-TIF)   |                  |           | 0                | 0         |                   |                     |
| TIF   | 2,082,000        | 2,082,000 |                  |           |                   |                     |
| <b>Public/Non-profit &amp; Other Partners Deferred Loans/Grants</b> |                  |           |                  |           |                   |                     |
| Deferred Loans  | 0                | 0         | 269,500          | 269,500   |                   | \$478,972           |
| Grants  | 0                | 0         | 209,472          | 209,472   |                   |                     |
| TIF   | 0                | 0         |                  |           |                   |                     |
| Land Sale Write Down  | 0                | 0         |                  |           |                   |                     |
| Waiver of Fee(s)  |                  |           | 0                | 0         |                   |                     |
| <b>Equity</b>   |                  |           |                  |           |                   |                     |
| Tax Credit Equity   |                  |           | 7,512,724        | 7,512,724 |                   | \$7,512,724         |
| Private Equity (Non-Tax Credit)                                     |                  |           |                  |           | 0                 |                     |
| <b>Total Sources</b>  | <b>2,082,000</b> |           | <b>7,991,696</b> |           | <b>14,003,184</b> | <b>\$24,076,880</b> |

**Subsidy** 2,082,000 7,991,696



| City/HRA Costs                | Per Unit        |
|-------------------------------|-----------------|
| Redevelopment Costs           | \$505           |
| Public Improvement Costs      | \$0             |
| Historic Costs                | \$0             |
| Other Costs                   | \$20,525        |
| <b>Total City/HRA Sources</b> | <b>\$21,030</b> |

Other City/HRA Costs include:

0

