

Project: Soul Apartments

Date: 8/8/2022

Number of units: 178

GSF 277,195

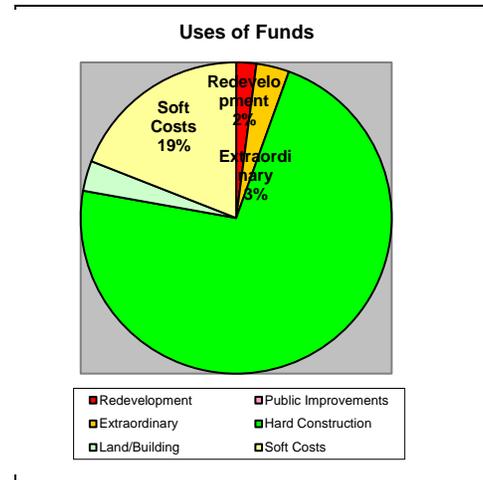
**Sources and Uses of Funds Summary**

Uses	Sub Amt	Subtotal	Subtotal	Cost
<b>Redevelopment Costs</b>				\$1,444,621
Site Assembly				
Environmental Remediation	1,444,621			
Geo-Technical Soil Issues				
Other				
<b>Public Improvement Costs</b>				\$0
Publicly-owned Parking				
Other				
<b>Housing Extraordinary Costs</b>			\$2,373,300	
Historic				
Environmental/Sustainable Costs				
Non-living Area Construction				
Operating/contingency reserves	2,373,300			
Other				
<b>Dwelling Unit Hard Construction Costs</b>			\$65,498,180	
Hard Construction Costs		50,115,054		
Land (& Building) Costs		2,176,000		
Soft Costs		\$13,207,126		
Developer Fee	6,142,499			
Other	7,064,627			
<b>Total Housing Costs</b>			\$67,871,480	

**Total Uses/Project Costs - TDC** **\$69,316,101**

Permanent Sources	City/HRA	Subsidy	Other Partners	Subsidy	Private	Amount
<b>Debt/Loans</b>						\$32,054,197
Amortized Loans	0	0	1,370,145	0	3,439,799	
Bonds (Non-TIF)			27,244,253	0		
TIF	0	0				
<b>Public/Non-profit &amp; Other Partners Deferred Loans/Grants</b>						\$9,564,406
Deferred Loans	7,850,000	7,850,000	551,399	551,399		
Grants	0	0	1,163,007	1,163,007		
TIF	0	0				
Land Sale Write Down	0	0				
Waiver of Fee(s)			0	0		
<b>Equity</b>						\$27,697,498
Tax Credit Equity			27,697,498	27,697,498		
Private Equity (Non-Tax Credit)					0	
<b>Total Sources</b>	<b>7,850,000</b>		<b>58,026,302</b>		<b>3,439,799</b>	<b>\$69,316,101</b>

**Subsidy** **7,850,000** **29,411,904**



City/HRA Costs	Per Unit
Redevelopment Costs	\$1,444,621 / \$8,116
Public Improvement Costs	\$0 / \$0
Historic Costs	\$0 / \$0
Other Costs	\$6,405,379 / \$35,985
<b>Total City/HRA Sources</b>	<b>\$7,850,000 / \$44,101</b>

Other City/HRA Costs include: 0

