

Source and Use Of Funds - Permanent

Dorothy Day Place - Phase II

	Opportunity Center	Housing	
<u>Sources of Funds:</u>	<u>NMTC</u>	<u>4% LIHTC</u>	<u>Total</u>
HIB Bonds - LIHTC	\$ -	\$ 13,475,837	\$ 13,475,837
State Appropriation of General Funds - NMTC	12,000,000	-	12,000,000
LIHTC Equity 4% (TC)	-	13,801,097	13,801,097
New Market Tax Credit Equity	7,378,800	-	7,378,800
DEED Environmental Grant	549,495	-	549,495
Sales Tax Rebate	625,492	891,221	1,516,713
LCDA Met Council Funds	-	662,000	662,000
Ramsey County	1,693,743	-	1,693,743
Federal Home Loan Bank Funds	-	-	-
TIF/HOME Funds from St. Paul HRA	-	1,000,000	1,000,000
Xcel Energy Rebate	-	42,777	42,777
Private Capital Campaign	9,987,877	8,585,843	18,573,719
Catholic Charities Capital Contribution (Year 10)	-	3,050,000	3,050,000
<i>Total Source of Funds</i>	\$ 32,235,407	\$ 41,508,774	\$ 73,744,181
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<u>Uses of Funds:</u>			
Acquisition Costs	\$ 1,608,360	\$ 2,291,640	\$ 3,900,000
LIHTC Construction Costs	-	32,433,421	32,433,421
NMTC Construction Costs	23,745,735	-	23,745,735
Interest Reserve	628,648	-	628,648
Cash Accounts	1,590,641	1,190,705	2,781,346
Professional Services	1,226,117	1,707,533	2,933,650
Construction Financing Costs	138,533	250,954	389,486
Permanent Financing Costs	50,505	205,720	256,225
Closing Costs	112,868	160,817	273,685
Tax Credit Fees	3,134,000	217,984	3,351,984
Developer Fee - 4%	-	3,050,000	3,050,000
<i>Total Use of Funds</i>	\$ 32,235,407	\$ 41,508,774	\$ 73,744,181