

**SELBY MILTON VICTORIA - SUMMARY DEVELOPMENT BUDGET**

	Commercial	Housing	Total
<b>SOURCES OF FUNDS</b>			
Met Council LCDA	167,900	429,100	597,000
Neighborhood STAR	200,000	-	200,000
Capitol Watershed District	16,150	78,850	95,000
Sales Tax and Energy Rebate	-	112,050	112,050
HOME Funds		300,000	300,000
Syndication Proceeds	-	9,183,527	9,183,527
Amortizing Debt	250,000	-	250,000
Net Land Sales Proceeds	450,000	-	450,000
Equity from Foundations	450,000	-	450,000
Deferred Developer Fees	79,748		79,748
CDBG Funds	500,000	-	500,000
<b>TOTAL SOURCES</b>	<b>2,113,798</b>	<b>10,103,527</b>	<b>12,217,325</b>
<b>USES OF FUNDS</b>			
Acquisition	99,000	451,000	550,000
Construction	1,559,212	6,954,310	8,513,522
Professional Fees	120,271	693,184	813,455
Sewer/Water Access charges	22,365	50,694	73,059
Tax Credit & Syndication costs	-	183,104	183,104
Developer's fee	176,400	803,600	980,000
Furnishings & Equipment	10,000	35,000	45,000
Financing Costs	46,550	357,336	403,886
Reserves	80,000	575,299	655,299
<b>TOTAL USES OF FUNDS</b>	<b>2,113,798</b>	<b>10,103,527</b>	<b>12,217,325</b>