

Project: Smidt Brewery Lofts

Date: 12/11/2011

Number of units: 261

GSF Approx 348,000 sq ft

Sources and Uses of Funds Summary

Uses	Sub Amt	Subtotal	Subtotal	Cost
Redevelopment Costs				\$3,000,000
Site Assembly				
Environmental Remediation	3,000,000			
Geo-Technical Soil Issues				
Other				
Public Improvement Costs				\$0
Publicly-owned Parking				
Other				
Housing Extraordinary Costs			#####	
Historic	30,900,000			
Environmental/Sustainable Costs				
Non-living Area Construction				
Operating/contingency reserves				
Other				
Dwelling Unit Hard Construction Costs			\$66,953,700	
Hard Construction Costs				
Land (& Building) Costs				
Soft Costs				
Developer Fee	17,845,296			
Other	11,461,574			
Total Housing Costs				\$97,853,700

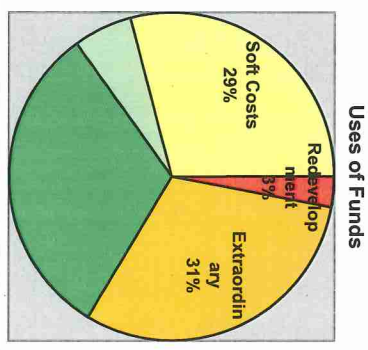
Total Uses/Project Costs - TDC ##### *\$100,853,700*

Permanent Sources	City/HRA	Subsidy	Other Partners	Subsidy	Private	Amount
Debt/Loans						\$22,110,000
Amortized Loans	0	0	0	0	0	
Bonds (Non-TIF)						
TIF	2,770,000	2,770,000			0	

Public/Non-profit & Other Partners Deferred Loans/Grants	City/HRA	Subsidy	Other Partners	Subsidy	Private	Amount
Deferred Loans	1,500,000	1,500,000	0	0	0	\$8,648,865
Grants	0	0	4,648,865	4,648,865		
TIF	0	0				
Land Sale Write Down	2,500,000	2,500,000				
Waiver of Fee(s)	0	0			0	

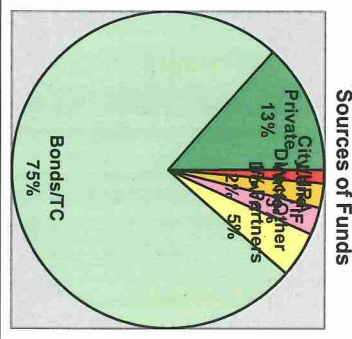
Equity	City/HRA	Subsidy	Other Partners	Subsidy	Private	Amount
Tax Credit Equity						\$70,094,835
Private Equity (Non-Tax Credit)						

Total Sources	City/HRA	Subsidy	Other Partners	Subsidy	Private	Amount
	6,770,000	80,708,085			13,375,615	#####
Subsidy		6,770,000		61,368,085		#####



Redevelopment
 Public Improvements
 Extraordinary
 Hard Construction
 Land/Building
 Soft Costs

City/HRA Costs	Per Unit
Redevelopment Costs	\$3,000,000
Public Improvement Costs	\$11,494
Historic Costs	\$0
Other Costs	\$0
Total City/HRA Sources	\$6,770,000
Other City/HRA Costs include:	\$25,939



City/HRA Direct
 TIF
 Bonds/TIC
 Land Write Down
 Other Partners
 Private