

Sources and Uses

All TIF to housing	Hamline Station Family Housing (Hamline Station East TIF District)	Per unit cost
Acquisition	\$1,080,000	
New Construction	\$8,623,418	\$169,087
Contingency (5%)	\$425,000	
Environmental	\$250,306	
C. Soft Costs	\$533,600	
Developer's Fee (8%)	\$1,094,000	
Financing Costs	\$305,433	
Reserves	\$336,556	
Total Uses	\$12,648,313	
	9% side	
1st Mtg (5%)	\$450,000	\$8,824
Syndication Proceeds (\$0.88-\$0.90)	\$9,111,520	\$178,657
Annual Credits Requested (7.45% + boost)	\$1,035,400	
TIF	\$562,472	\$11,029
2012 St. Paul (HOME)	\$550,000	\$10,784
2013 St. Paul (HOME or CDBG)	\$200,000	\$3,922
Met Council LCDA	\$375,000	\$7,353
Met Council LCDA-TOD	\$1,000,000	\$19,608
Met Council TBRA-TOD	\$250,306	\$4,908
CoO LIC	\$100,000	
MHFA	\$25,000	\$490
GP Loan or Deferred Developer Fee	\$24,015	\$471
Retail purchase (shell)		\$0
Total Sources	\$12,648,313	\$248,006
