

# Union Flats

787 Hampden Avenue, Saint Paul

## SOURCE AND USE SUMMARY

### Sources of Funds:

	<i>Total</i>	<i>Per Unit</i>
1st Mortgage	\$ 30,630,000	\$ 141,152
Low Income Tax Credit Equity	22,668,568	104,463
Imputed Expenses	347,346	1,601
Letter of Credit	2,144,100	9,881
MetCouncil Award - TOD & TBRA	1,378,365	6,352
Ramsey County ERF Award	225,000	1,037
DEED Award	763,327	3,518
Borrower Cash (Credit)	9,493,573	43,749
<b>Total Source of Funds</b>	<b>\$ 67,650,279</b>	<b>\$ 311,752</b>

### Uses of Funds:

	<i>Total</i>	<i>Per Unit</i>
Acquisition Costs	\$ 1,830,000	\$ 8,433
Construction Costs	42,954,985	197,949
Imputed Expenses	347,346	1,601
Cash Accounts	3,701,096	17,056
Professional Services	1,786,195	8,231
Construction Financing Costs	191,129	881
Permanent Financing Costs & Bond Costs	4,155,638	19,150
Closing Costs	167,596	772
Tax Credit Fees	118,326	545
Developer Fee	8,118,454	37,412
Construction Management Fee	4,279,513	19,721
<b>Total Use of Funds</b>	<b>\$ 67,650,279</b>	<b>\$ 311,752</b>