

Source and Use Of Funds

Dorothy Day Opportunity Center and Residences

** NOTE While total sources and uses will be comparable to those shown below, there may be line item adjustments prior to closing.**

Sources of Funds:	Opportunity Center	Housing	Total
	NMTC	4% LIHTC	
HIB Bonds - LIHTC	\$ -	\$ 589,232	\$ 589,232
State Appropriation Bonds - NMTC	13,112,505	-	13,112,505
LIHTC Equity 4%	-	14,492,890	14,492,890
New Market Tax Credit Equity	7,534,800	-	7,534,800
DEED Environmental Grant	549,495		549,495
LCDA Met Council Funds		662,000	662,000
Ramsey County	1,693,743	-	1,693,743
TIF/HOME Funds from St. Paul HRA	-	1,000,000	1,000,000
Xcel Energy Rebate	-	110,000	110,000
Private Capital Campaign	13,676,109	21,323,891	35,000,000
Catholic Charities Capital Contribution (Year 10)	-	3,365,000	3,365,000
<i>Total Source of Funds</i>	\$ 36,566,652	\$ 41,543,013	\$ 89,703,977
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Uses of Funds:			
Acquisition Costs	\$ 1,755,000	\$ 2,145,000	\$ 3,900,000
LIHTC Construction Costs	-	30,005,917	30,005,917
NMTC Construction Costs	28,716,474	-	28,716,474
Cash Accounts	2,353,955	3,427,770	5,781,725
Professional Services	1,225,665	1,502,535	2,728,200
Construction Financing Costs- US Bank	151,849	314,333	466,182
Permanent Financing Costs	65,551	391,959	457,510
Closing Costs	123,158	150,527	273,685
Tax Credit Fees	2,175,000	239,973	2,414,973
Developer Fee - 4%	-	3,365,000	3,365,000
<i>Total Use of Funds</i>	\$ 36,566,652	\$ 41,543,013	\$ 78,109,665