

ATTACHMENT C

BROWNSTONE SOURCES AND USES

SOURCES			Total	Residential	Commercial
4% Low Income Housing Tax Credits			3,424,130	3,424,130	0
Metropolitan Council LCDA-TOD			160,000	104,356	55,644
Metropolitan Council LCDA			646,020	421,350	224,670
Metropolitan Council TBRA			182,600	119,096	63,504
HHS Office of Community Services			625,000	0	625,000
City of St. Paul (TIF)			1,773,484	1,668,248	105,236
Central Corridor Brownfield Assessment Project			39,344	25,661	13,683
Ramsey County Environmental Response Fund			62,000	40,438	21,562
Twin Cities LISC			11,480	10,448	1,032
Capitol Region Watershed District			44,300		44,300
St. Paul & F.R. Bigelow Foundations			250,000		250,000
Owner Loan			366,222		366,222
Deferred Developer's Fee			253,360	253,360	0
LISC			200,000		200,000
1st Mortgage Bonds			1,385,000	1,385,000	0
MHFA Application for Funding			1,302,000	1,302,000	0
Mardag Foundation			20,000		20,000
Neighborhood STAR			220,000		220,000
Knight Challenge Grant			75,000		75,000
City of St. Paul (HOME)			750,000	750,000	0
City of St. Paul (CDBG)			356,000		356,000
City of St. Paul Loan			2,300,000		2,300,000
Excel Energy Rebate			25,000	16,306	8,694
Sales Tax Rebate			291,986	190,441	101,545
TOTAL FINANCING			14,762,926	9,710,834	5,052,092
				65.22%	34.78%
USES			Total	Residential	Commercial
Acquisition					
	Land		161,406	127,302	34,105
Construction Costs			10,761,782	6,982,177	3,779,605
Professional Fees (Construction-Related)			611,413	401,232	210,181
Finance - Construction			371,916	277,711	94,205
Finance - Permanent			239,125	190,131	48,994
Soft Costs			334,974	260,054	74,920
Bond Cost			135,690	135,690	0
	Development Fee		1,055,411	1,055,411	0
	Consultant		22,089		22,089
Legal			131,640	79,304	52,336
Reserves					
	Lease Up Reserves		198,443	23,228	175,215
	Operating Reserve		301,998	160,000	141,998
Sales & Marketing			23,128	18,594	4,534
Commercial Leasing					
	Tenant Allowance		128,911	0	128,911
	Relocation		285,000		285,000
TOTAL DEVELOPMENT COSTS			14,762,926	9,710,834	5,052,092