

Sources & Uses:					
			Per Net		
Sources of Funds: Construction	Total	% of Total	Buildable SF	Per Unit	
Construction Loan	\$ 24,500,000	72%	\$ 351.79	\$ 326,667	
Tax Credit Equity	\$ 4,223,578	12%	\$ 60.65	\$ 56,314	
PHA Loan	\$ 1,500,000	4%	\$ 21.54	\$ 20,000	
Couty Loan - LGAO	\$ 340,000	1%	\$ 4.88	\$ 4,533	
Seller's Note	\$ 562,500	2%	\$ 8.08	\$ 7,500	
Deferred Development Fee	\$ 2,754,382	8%	\$ 39.55	\$ 36,725	
Total Sources of Funds	\$ 33,880,459	100%	\$ 486.49	\$ 451,739	
			Per Net		
Sources of Funds: Permanent	Total	% of Total	Buildable SF	Per Unit	
Permanent Loan	\$ 2,740,000	8%	\$ 39.34	\$ 36,533	
Tax Credit Equity	\$ 28,157,184	83%	\$ 404.31	\$ 375,429	
PHA Loan	\$ 1,500,000	4%	\$ 21.54	\$ 20,000	
Couty Loan - LGAO	\$ 340,000	1%	\$ 4.88	\$ 4,533	
Seller's Note	\$ 562,500	2%	\$ 8.08	\$ 7,500	
Deferred Development Fee	\$ 580,775	2%	\$ 8.34	\$ 7,744	
Total Sources of Funds	\$ 33,880,459	100%	\$ 486.49	\$ 451,739	
			Per Net		
Uses of Funds:	Total	% of Total	Buildable SF	Per Unit	
Land Acquisition	\$ 562,500	2%	\$ 8.08	\$ 7,500	
Hard Cost	\$ 23,772,420	70%	\$ 341.35	\$ 316,966	
Soft Cost	\$ 5,076,209	15%	\$ 72.89	\$ 67,683	
Reserves	\$ 227,951	1%	\$ 3.27	\$ 3,039	
Development Fee	\$ 4,241,379	13%	\$ 60.90	\$ 56,552	
Total Uses of Funds	\$ 33,880,459	100%	\$ 486.49	\$ 451,739	