

Proposal to Use Building

Please fill out this form if you propose to use either the old Lafayette library or the old doctor's office at 949 Moraga Road. This form should be viewed as a guide; feel free to amend or append this form with other or different information that better describes what you seek to accomplish. Please send your completed form to sfalk@lovelafayette.org.

Completed forms must be submitted by January 1, 2014.

Organization	Eden Housing, Inc.
Project Name	Moraga Road Work Force Housing
Requested By	Linda Mandolini, President Woody Karp, Senior Project Developer
Phone / Email	510 582 1460 ext 117 lmandolini@edenhousing.org 510 582 1460 ext 119 wkarp@edenhousing.org

Which Building Do You Want to Use (Circle One or Both):

Old Library

949 Moraga Road (Old Doctors Office)

Mission Statement of Your Organization

[State your organization's mission statement.]

Eden Housing's mission is to build and maintain high-quality well-managed, service-enhanced affordable housing that meet the needs of lower income families, senior's and persons with disabilities.

How Will Your Organization Use the Building?

[Summarize the opportunity that your organization wants to explore]

Eden Housing would like to be considered to partner with the City of Lafayette to develop low income housing that would address the particular needs of its residents and workers. We proposed to develop studio units to serve lower income individuals as work force housing. Attached is a conceptual design scheme for 48 studio units in a three story building over a podium garage that provides 25 parking stalls. We believe this parking ratio is reasonable with the site's proximity to both bus transit and BART. The work force housing designation with studio apartments would qualify the special needs tax credit funding. Rents would be set at or below 50% AMI. Alternatively, we could develop with the City a 12 unit townhouse project in conjunction with the City developing a parking structure. This project would provide 6 one bedroom accessible flats and 6 two- or three bedroom townhouse units that would serve individuals and families at 80% AMI. While there is a funding gap for either concept, Eden will work diligently to identify new sources to fund the project. Recently, the State of California created a bond fund for veteran housing. Either project may be programmed to meet the requirements of this funding program. There is also proposed legislation that would provide a permanent funding for affordable housing. If passed, this would be a likely source for the more deeply affordable project.

	Gap	Financing structure
48 unit	\$5.6M	9% credits
12 unit	\$1.8+M	80%AMI rents, no tax credits.

Other Details:

Proposed days and hours of operation.	Residential building would have management staff open during business hours								
Minimum and maximum number of staff members in the building during operating hours	1-3								
Minimum and maximum number of patrons in the building at peak operating hour.	Not applicable								
Number of parking spaces required.	The 48 unit concept would include 25 on-site parking spaces. The 12 unit concept would rely upon the city developed parking structure for its on-site parking requirement.								
Does your use require that permanent changes be made to the building? If so, describe.	Yes, building would be demolished and a new housing development would be constructed								
For how many months / years would you expect to use the facility? If perpetual, write "perpetual."	Perpetual								
Will any chemicals be used for your operation, including cleaning materials? If so, describe.	Eden Housing uses only environmentally safe cleaning products.								
Expected maximum noise level:	Minimal								

How Will the Community Benefit from Your Organization's Use of the Space? [Describe how the community will benefit]

Eden Housing, Inc. revitalizes communities through a variety of housing development, property management and social services activities that meet the needs of lower income people. We build sustainable communities-through the housing we produce, the professional property management we provide, the support services we offer to residents, the partnerships we establish, and the investments we make in neighborhoods throughout Northern California. We are recognized in the industry for our creative development approach that includes collaborating with local governments and tailoring projects to suit each locale.

The development of affordable rental housing will contribute to meeting the established RENA requirements for the City of Lafayette. More importantly, it will address the significant affordable housing shortage for members of the Lafayette community. Both concepts would address the need for workforce housing.

Financial Projections: Start Up Costs

Use the table below to describe the expected costs for your organization to occupy the building and begin operation, and your sources to fund the start-up.

Attached is a proforma for the proposed 48 unit conceptual project. This project anticipates applying for 9% tax credits, HOME funding, and AHP funding and would restrict rents to at or below 50% AMI. The 12 unit concept would not use any public subsidy other than the land contribution from the City of Lafayette and City housing funds that are returned to the City at the permanent loan conversion of Belle Terre Apartments. Each scheme has a gap that would require additional subsidy.

949 Moraga Road SOURCES AND USES OF FUNDS

	Т		Predev: thru	,	Predev:	Pri	edev: thru			
SOURCES of FUNDS		TOTAL	Entitlements	8	Acquisition	Co	nstr. Close	0	Construction	Permanent
City Loan	\$	300,000								
County HOME CDBG	\$	1,500,000								
Construction Loan	\$	6,254,150	\$	-	\$ -	\$	-	\$	6,254,150	\$
Stanford GUP Loan	s		s		s -	\$		\$		\$
Accrued Interest - Standford GUP Loan	s		s		s -	s		s		s
FHI R - AHP	s	470.000	s		s -	s		s	470 000	*
HHLB - AMP LIH Tax Credit-LP Capital	s	9,720,328	s		s -	s	-	s	1,330,567	\$ 8.389.7
LIH Tax Credit-LP Capital	s	9,720,328	s		s -	s		s	1,330,067	\$ 8,389,7
Permanent Residential and Commercial	8	1,019,152	s	1	s -	s		s		\$ 1.019.1
Deferred Developer Fee	s	200.000	s		s -	s		s		\$ 200.0
TOTAL SOURCES	s	19,463,731	s	-	s -	s		s	8,054,717	\$ 9,609,0
Surplus/(Deficit)	(5.669.502)	(495.00	00)	(15,000)		(749,188)	-	(8.196.500)	1,986,1
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USES of FUNDS		TOTAL	Entitlements		Acquisition		nstr. Close	١,	Construction	Dermanant
LAND & IMPROVEMENTS:	╄	IUIAL		_				_	onstruction	reilliallelli
Land Cost	s			-						s
Relocation	s				s -			۰		s
Demolition	s		s		\$ -					\$
Pro-rated Tenant Rents and Security Deposits	s		s		•	s				\$
Title & Escrow - Land Acquisition	s	15,000	s		\$ 15,000	\$		\$		\$
Total Land & Improvements	s	15.000	s		\$ 15,000	s		s		s
DESIGN & CONSULTING:	T	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			.,					
Architect & Landscape Architect & MEP	\$	800,000	\$ 300,000	00	ş -	\$	400,000	\$	100,000	\$
Construction Estimating/Management Services	\$	75,000	s	- [\$ -	ı		\$	75,000	\$
Engineering (Civil, survey, joint trench, structural, geotech, SWPPP	, \$	225,000	\$ 85,00	10	s -	\$	90,000	\$	50,000	\$
Testing & Inspections	\$	145,000	\$	- [s -	ı		\$	150,000	
Environmental (Lead/Asbestos, CEQA)	\$	60,000	\$ 30,00	10		\$	25,000	\$	-	\$
Security	\$									
Other Engineering	\$	120,000	\$ 65,00			\$	55,000	\$		\$
Total Design & Consulting	\$	1,425,000	\$ 480,00	00	\$ -	\$	570,000	\$	375,000	\$
CONSTRUCTION:				_						
Off-Site Improvements	\$	194,996	\$	-				\$	194,996	\$
On-Site Improvements	\$	1,481,080	\$	-				\$	1,481,080	\$
Garage/podium	\$	2,216,937	\$	-				\$	2,216,937	\$
Unit Construction (incl GC contingency)	\$	6,692,214	\$	-				\$	6,692,214	\$
General Requirements	\$	638,120	\$	-				\$	638,120	\$
Contractor Overhead & Profit	\$	548,456	s	-				\$	548,456	\$
Contractors Bond & Insurance	\$	240,196	s	-				\$	240,196	\$
Specific Hard Cost Contingency	\$	211,705	\$	-				\$	211,705	\$
Demolition		95.294						s	95,294	
	*	50,254						Ť	55,254	
Pricing Escalation/Design Contingency	\$		\$	-				\$		\$
PLA Contingency	\$	-						\$	-	
Construction Contingency Total Construction	s s	600,600 12,919,597	\$	•	s .	\$		\$	600,600 12,919,597	\$
INDIRECT COSTS:	\$	12,919,597	\$	÷	\$ -	\$	_	\$	12,919,597	\$
Permits & Fees	s	1.800.000		-	s -	_		s	1.800.000	s
TI Allowance	s	1,800,000	e					3	1,800,000	
Furniture, Fixtures & Equipment (common area)	s	96,000	s	1				s	96,000	s
Legal Fees - Constr. Loan Closing	s	40.000	s	1	s .	s		s	40,000	s
Legal Fees - Perm. Loan Closing	s	50,000	s		\$ -	s		s	40,000	\$ 50,0
Legal Fees - Organization	s	5.500	s		s -	s	5.500	s		\$
Audit Fees	s	20.000	s		s -	s	-	s		\$ 20,0
Sponsor Administration/Developer Fee	\$	1,200,000	\$	- [s -	\$		\$	300,000	\$ 900,0
Appraisal	s	10,000	\$ 10,00	10	s -	\$		\$	-	\$
Market Study	\$	5,000	\$ 5,00	ю	s -	\$	-	\$		\$
Rent/Up Marketing	\$	75,000	\$		\$ -	\$	-	\$	75,000	\$
Reserves:	1			1		ı		\$	-	\$
								\$	-	\$ 200,0
Operating Reserve	\$	200,000	s	-	\$ -	\$			185509	
Soft Cost Contingency	\$	185,509	\$:	\$ -	\$				\$
Soft Cost Contingency Total Indirect Costs	\$	185,509	\$ \$ \$ 15,00		\$ - \$ -	\$ \$	5,500	\$		\$ \$ 1,170,0
Soft Cost Contingency Total Indirect Costs FINANCE & CARRYING COSTS:	\$	185,509 3,687,009	\$ 15,00		\$ - \$ -	\$ \$	-,	·		,,,,,,,
Soft Cost Contingency Total Indirect Costs FINANCE & CARRYING COSTS: Liability/COC Insurance	\$ \$ \$	185,509 3,687,009 102,708	\$ 15,00	-	\$ - \$ -	\$ \$	102,708	\$	2,496,509	\$
Soft Cost Contingency Total Indirect Costs FINANCE & CARRYING COSTS: Liabifity/COC Insurance Real Estate Taxes	\$ \$ \$ \$	185,509 3,687,009 102,708 87,542	\$ 15,000 \$ \$	-	\$ - \$ - \$ -	\$ \$	-,	s s	2,496,509 - 72,542	,,,,,,,
Soft Cost Contingency Total Indirect Costs FINANCE & CARRYING COSTS: Liability/OCC Insurance Roal Estate Taxes Construction Loan Fees	\$ \$ \$ \$ \$ \$	185,509 3,687,009 102,708 87,542 90,000	\$ 15,000 \$ 5 \$ 5	-	\$ - \$ - \$ - \$ -	\$ \$	102,708	\$	2,496,509 - 72,542 90,000	\$ \$ \$
Total Indirect Costs FINANCE & CARRYING COSTS: Liability/COC Insurance Real Estate Taxes Construction Loan Fees Construction Loan Interest	s s s s s s s	185,509 3,687,009 102,708 87,542 90,000 229,840	\$ 15,000 \$ \$	-	\$ - \$ - \$ -	\$ \$	102,708	s s s	2,496,509 - 72,542 90,000 56163.04809	\$ \$ \$ \$ 173676.9
Total Indirect Costs FINANCE & CARRYING COSTS: Liability/CDC Insurance Real Estate Taxes Construction Loan Frees Construction Loan Indirect Permanent Financing Fees & Expenses	s s s s s s s	185,509 3,687,009 102,708 87,542 90,000 229,840 9,500	\$ 15,000 \$ \$ \$ \$ \$	-	\$ - \$ - \$ - \$ - \$ - \$ -	\$ \$ \$	102,708	sss	2,496,509 - 72,542 90,000 56163.04809 9,500	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$
Sol Cost Corringency Total Indirect Costs FRANCE & CARRYING COSTS: Lability/COC Insurance Real Estats Taxes Construction Lann Fees Construction Lann Inserest Permanent Financing Fees & Expenses Tita & Estation - Construction Tita & Estation - Construction	s s s s s s s s	185,509 3,687,009 102,708 87,542 90,000 229,840 9,500 60,000	\$ 15,000 \$ \$ \$ \$ \$ \$ \$ \$	-	\$ - \$ - \$ - \$ - \$ - \$ -	\$ \$ \$	102,708	8 8 8 8 8	2,496,509 - 72,542 90,000 56163.04809	\$ \$ \$ \$ 173676.9
Soft Cost Contingency Total Indirect Costs ### Total Indirect ### Total Indirect Costs #### Total Indirect	s s s s s s s s s	185,509 3,687,009 102,708 87,542 90,000 229,840 9,500	\$ 15,000 \$ \$ \$ \$ \$	-	\$ - \$ - \$ - \$ - \$ - \$ -	\$ \$ \$	102,708	sss	2,496,509 - 72,542 90,000 56163.04809 9,500	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$
Soil Cost Contingency Total Indirect Costs FRANCE & CARRYING COSTS: Lubility/COT (Incurs) Real Estate Taxes Construction Loan Fees Construction Loan Interest Permanent Financing Fees & Expenses Tide & Estown - Construction Tide & Estown - Permanent Lunder-Apprisal, Lugal & Consulting (Inspections and Prev. Wage Lunder-Apprisal, Lugal & Consulting (Inspections and Prev. Wage	S S S S S S S S S S S S S S S S S S S	185,509 3,687,009 102,708 87,542 90,000 229,840 9,500 60,000 25,000 46,906	\$ 15,000 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$		\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ \$ \$ \$ \$	102,708	5 5 5 5 5 5 5	2,496,509 - 72,542 90,000 56163.04809 9,500 60,000 - 46,906	\$ \$ \$ \$ 173676.9 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$
Soft Cost Contingency Total Indirect Costs ### Continued Costs Lability/COC Housance Real Estate Taxes Construction Lass Instreet Permanent Financing Fees & Expenses Tile & Estown - Construction Tile & Estown - Permanent Lender-Appraisal, Legal & Consuling (Respections and Pier, Wage Total Finance & Carry, Cost Total Finance & Carry, Cost Total Finance & Carry, Cost ###################################	S S S S S S S S S S S S S S S S S S S	185,509 3,687,009 102,708 87,542 90,000 229,840 9,500 60,000 25,000	\$ 15,000 \$ \$ \$ \$ \$ \$ \$ \$		\$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ \$ \$ \$ \$	102,708	9 9 9 9 9	2,496,509 - 72,542 90,000 56163.04809 9,500 60,000 - 46,906	\$ \$ \$ \$ 173676.9 \$ \$ \$ \$
Soft Cast Confringency Total Indirect Costs FINANCE & CARRYING COSTS: Liability/COC Invariance Real Estata Taxes Construction Loan Fees Construction Loan Interest Construction Loan Interest Permanere Financing Fees & Expenses Tax & Escrow - Construction Tax & Escrow - Permanent Loander-Appraisa, Logal & Consulting (Inspections and Prev. Wage Total Finance & Carry Cost TAX CREDITSSYNDICATION EXPENSES:	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	185,509 3,687,009 102,708 87,542 90,000 229,840 9,500 60,000 25,000 46,906 651,496	\$ 15,000 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	-	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ \$ \$ \$ \$ \$ \$	102,708 15,000	\$ \$ \$ \$ \$ \$ \$ \$	2,496,509 - 72,542 90,000 56163.04809 9,500 60,000 - 46,906	\$ \$ \$ \$ 173676.9 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$
Soft Cost Confingency Total Indirect Costs Lability/COC Insurance Real Estate Taxes Construction Loan Interest Permanent Financing Pess & Expenses Till & & Econow - Construction Total Finance & Carry Cost TAX CREDITASYNDICATION EXPENSES:	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	185,509 3,687,009 102,708 87,542 90,000 229,840 9,500 60,000 25,000 46,906 651,496	\$ 15,000 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$		\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ \$ \$ \$ \$	102,708 15,000	s s s s s s s s	2,496,509 - 72,542 90,000 56163.04809 9,500 60,000 - 46,906	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$
Soft Cast Confringency Total Indirect Costs ##################################	S S S S S S S S S S S S S S S S S S S	185,509 3,687,009 102,708 87,542 90,000 229,840 9,500 60,000 25,000 46,906 651,496	\$ 15,000 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$		\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ \$ \$ \$ \$ \$ \$	102,708 15,000	\$ \$ \$ \$ \$ \$ \$ \$	2,496,509 - 72,542 90,000 56163.04809 9,500 60,000 - 46,906	\$ \$ \$ \$ 173676.9 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$
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Solt Cost Confringency Total Indirect Costs FRANKE & CARRYING COSTS: Library COC Insurance Real Estate Taxes Construction Loan Interest Permanent Financing Fees & Expenses Title & Escore - Construction Title & Escore - Construction Title & Escore - Permanent Total Financing Fees & Expenses Total Financing Fees & Expenses Total Financing A Consuling (Inspections and Prev. Wage Total Financing A Carry Cost TAX CREDITISSYMOICATION EXPENSES: TCAC Application Fee TCAC Performance Deposit Refund TCAC Performance Deposit Refund	S S S S S S S S S S S S S S S S S S S	185,509 3,687,009 102,708 87,542 90,000 229,840 9,500 60,000 25,000 46,906 651,496	\$ 15,000 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$		\$ - \$ - \$ - \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ \$ \$ - \$ \$ \$ - \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ \$ \$ - \$	\$ \$ \$ \$ \$ \$ \$	102,708 15,000 	\$ \$ \$ \$ \$ \$ \$ \$ \$	2,496,509 - 72,542 90,000 56163.04809 9,500 60,000 - 46,906	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$
Sol Cost Confringency Total Indirect Costs FINANCE & CARRYING COSTS: Library Control Costs Real Estata Taxes Construction Loan Interest Permanent Financing Fes & Expenses Tide & Escore - Permanent Lander Appaisal, Legal & Consulting (Inspections and Prev. Wage Total Finance & Carry Cost TAX CREDITS/WINDCATION EXPENSES: TOAC Application Fere TOAC Performance Deposit Return TOAC Performance Deposit TOAC Windling Fe	S S S S S S S S S S S S S S S S S S S	185,509 3,887,009 102,708 87,542 90,000 22,9,840 9,500 60,000 25,000 46,906 651,496 2,000 21,990 21,990 (21,990 (21,990 (21,990 (21,990)	\$ 15,000 \$ \$ 15,000 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$		\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	102,708 15,000 15,000 	\$ \$ \$ \$ \$ \$ \$ \$ \$	2,496,509 - 72,542 90,000 56163,04809 9,500 60,000 46,906 335,111	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$
Solt Cost Confringency Total Indirect Costs FRANKE & CARRYING COSTS: Liability/COC Insurance Real Estate Taxes Construction Loan Interest Permaner Financing Fees & Expenses Title & Escore - Construction Title & Escore - Construction Title & Escore - Permanent Total Financing Fees & Construction Title & Escore - Permanent Total Finance & Carry Cost TAX CREDITISSYMDICATION EXPENSES: TOAD Application Fee TOAD Performance Deposit Refund TOAD Consultant	S S S S S S S S S S S S S S S S S S S	185,509 3,887,009 102,708 87,542 9,000 229,840 9,500 60,000 60,000 651,436 2,000 21,990 (21,990 (21,990 40,000 40,000	\$ 15,000 \$ \$ 5 \$ 5 \$ 5 \$ 5 \$ 5 \$ 5 \$ 5 \$ 5 \$ 5 \$		\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$	102,708 15,000 	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	2,496,509 72,542 90,000 56163,04809 9,500 60,000 46,906 335,111	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$
Sol Cost Confringency Total Indirect Costs FINANCE & CARRYING COSTS: Library Control Costs Real Estata Taxes Construction Loan Interest Permanent Financing Fes & Expenses Tide & Escore - Permanent Lander Appaisal, Legal & Consulting (Inspections and Prev. Wage Total Finance & Carry Cost TAX CREDITS/WINDCATION EXPENSES: TOAC Application Fere TOAC Performance Deposit Return TOAC Performance Deposit TOAC Windling Fe	S S S S S S S S S S S S S S S S S S S	185,509 3,887,009 102,708 87,542 90,000 22,9,840 9,500 60,000 25,000 46,906 651,496 2,000 21,990 21,990 (21,990 (21,990 (21,990 (21,990)	\$ 15,000 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$		\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	s s s s s s s s s s	102,708 15,000 15,000 	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	2,496,509 - 72,542 90,000 56163,04809 9,500 60,000 46,906 335,111	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$
Soft Cost Confringency Total Indirect Costs: (IAMANCE & CARRYING COSTS: Liability/COC Insurance Real Estate Taxes Construction Loan Indirect Permaner Financing Fees & Expenses Ties & Excerve - Construction Ties & Excerve - Permaneric Financing Ties & Experve - Permaneric Financing Total Finance & Carry Cost Total Cost Financia Fee Total Cost Financia Fee Total Cost Financia Total Financia Total Cost Financia Total Financia Total Financia Total Cost Financia	s s s s s s s s s s s s s s s s s s s	185,509 3,887,009 102,708 87,542 9,000 229,840 9,500 60,000 60,000 651,436 2,000 21,990 (21,990 (21,990 40,000 40,000	\$ 15,000 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$		\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	s s s s s s s s s s	102,708 15,000 15,000 	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	2,496,509 72,542 90,000 56163,04809 9,500 60,000 46,906 335,111	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$
Solt Cost Contingency Total Indirect Costs FINANCE & CARRYING COSTS: Libility/COC Insurance Real Estata Taxes Construction Loan Interest Permanent Financing Fest & Expenses Tile & Escove - Construction Total Finance & Carry Cost TACK Performance Deposit Total Performance Deposit Total Oministry Fes Syndication Consultant Syndication Consultant Syndication Consultant	s s s s s s s s s s s s s s s s s s s	185,509 3,887,009 102,708 87,542 9,000 229,840 9,500 60,000 25,000 46,906 651,496 2,000 21,990 21,990 21,990 40,000 95,000	\$ 15,000 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$		\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	s s s s s s s s s s s s s s s s s	102,708 15,000 15,000 	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	2,496,509 72,542 90,000 66163,04809 9,500 60,000 46,906 335,111	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$