

PHASE ONE 9% - SOURCES & USES

PHASE I (9%) LIHTC Deal

Sources		Uses	
Equity		Development Costs	
Tax Credit Equity (9%)	21,277,872	Acquisition	2,760,240
		Architecture & Engineering	610,921
		Legal	405,000
Debt		Fees, Permits & Utilities	1,011,310
First Trust Debt	10,150,000	Other/Miscellaneous	3,777,102
		Financing Costs	2,938,409
Seller Loan	2,025,000	Reserves	1,218,697
Gap Financing	10,479,221	Construction Costs	29,710,415
		Developer Fee	1,500,000
Deferred Developer Fee	0%	-	
Total Sources	\$ 43,932,093	Total Uses	\$ 43,932,093