



## St. James Financial Projections Assumptions & Project Details

### Detailed Breakdown of Sources and Uses

SOURCES AND USES OF FUNDS - PERMANENT	
Sources of Funds	
Senior Debt	\$6,475,000
Subordinate Debt	\$0
Tax Credit Equity	\$19,078,092
Deferred Developer Fee	\$1,322,429
Proceeds from Market Rate Outsale	\$1,300,000
City of Alexandria Loan	\$5,700,000
<b>Total Sources</b>	<b>\$33,875,521</b>
Use of Funds	
Acquisition	\$3,743,025
Construction	\$21,254,058
Soft Costs	\$4,751,503
Development Fee	\$2,619,311
Other	\$1,492,803
<b>Total Uses</b>	<b>\$33,860,700</b>

\$14,821

<b><u>Project Summary</u></b>	
Locality	Alexandria
Number of Units-Total	93
Number of Units-Affordable	93
Acquisition Price--Per Unit	\$0
Construction Cost--Per Unit	\$228,538
Local Funds--Per Unit	\$61,290