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231											\$ 206,542

Financing Sources	
Construction Financing	
Construction Loan:	\$ 5,500,000
Tax Credit Equity:	\$ 3,820,000
Historic tax Credits:	\$ -
Deferred Developer Fee:	\$ 2,937,513
HDAP:	\$ -
Other Sources:	\$ 6,974,689
Total Const. Financing:	\$ 19,232,202
Permanent Financing	
Permanent Mortgages:	\$ 5,500,000
Tax Credit Equity:	\$ 5,600,500
Historic tax Credits:	\$ -
Deferred Developer Fee:	\$ 1,157,013
HDAP:	\$ -
Other Soft Debt:	\$ 6,974,689
Other Financing:	\$ -
Total Perm. Financing:	\$ 19,232,202

Housing Credit Request	
Net Credit Request:	629,882
10 YR Total:	6,298,820
Development Budget	Total Per Unit:
Acquisition:	\$ 7,020,000 \$ 30,390
Predevelopment:	\$ 336,533 \$ 1,457
Site Development:	\$ 1,499,813 \$ 6,493
Hard Construction:	\$ 5,072,930 \$ 21,961
Interim Costs/Finance:	\$ 422,133 \$ 1,827
Professional Fees:	\$ 3,155,000 \$ 13,658
Compliance Costs:	\$ 386,793 \$ 1,674
Reserves:	\$ 1,339,000 \$ 5,797
Total Project Costs:	\$ 19,232,202 \$ 83,256
Operating Expenses	Total Per Unit
Annual Op. Expenses	\$ 1,915,730 \$ 8,293