

Carleton Residential Properties		Updated:	7/30/2014
Newsome Homes 4% Tax Credits 33% RAD PBRA			Current Budget
Total Units		180	
<u>Uses</u>			
Demolition Costs			450,000
Construction Costs			14,754,726
Relocation Costs			460,800
Other Soft Costs			3,355,096
Impact Fees			450,000
Other Dev Fees			250,000
Reserves			598,989
Developer Fees			1,800,000
Total Uses			<b>\$22,119,611</b>
<u>Sources</u>			
CBoT Perm Loan	1.2x	4.25%	9,466,333
Tax Credit Equity	@	\$0.97	9,273,226
MHA Funds			550,000
Carleton/MHA Def Dev Fee			540,000
MCDC (Awarded)			450,000
CDBG - Infrastructure (Awarded)			100,000
Impact Fee (Reimbursement)			450,000
Other Dev Fee Waivers (Permit/Engineering/Inspection)			134,000
Other Dev Fee Loan (Parkland)			116,000
CIP			300,000
Funding Gap			740,052
Total Sources			<b>\$22,119,611</b>
Total City Loan amount (Gap plus Parkland & CIP):			<b>1,156,052</b>
Current Request			<b>1,740,052</b>