

## ANITA ST AFFORDABLE HOUSING

47 Units

**PROFORMA SUBSIDY ANALYSIS**

	<u>Cost</u>	<u>Funds</u>	<u>Financing Gap</u>
<b><u>Project Cost:</u></b>			
Acquisition	2,968,000		
Structures & Site Improvements	6,568,336		
Design/Engineering	620,000		
Construction Contingency	479,769		
Permits & Fees	981,000		
Fees, Financing Costs	1,163,582		
Reserves, Legal, Audit	140,000		
Other	104,500		
Developer Fees	1,425,000		
	Subtotal \$ 14,450,187		
<b>Sources of Funds</b>			
Tax Credit Equity		7,262,204	
Permanent Loan		2,587,500	
	Subtotal	\$ 9,849,704	\$ (4,600,483)
<b>Subsidies</b>			
Deferred Developer Fee		610,483	
Special Needs Housing Funds		690,000	
Housing Authority Loan (LMIHAF)		3,300,000	
	Subtotal	\$ 4,600,483	
<b>TOTAL</b>	<b>\$ 14,450,187</b>	<b>\$ 14,450,187</b>	<b>\$ (0)</b>
Project DUS		47	
Project Cost		\$ 14,450,187	
Cost per Unit		\$ 307,450.78	per unit
City/Housing Authority Subsidy per Unit		\$ 70,213	per unit
City HOME Subsidy per Unit @ 11 Units		N/A	per unit
Housing Authority Leveraging			\$1 to \$4
TOTAL City/HA Leveraging			\$1 to \$4