

**ST. REGIS**  
119 Units  
Sources and Uses

	Cost	Funds
<b><u>Project Cost:</u></b>		
Acquisition	\$23,100,000	
Structures & Site Improvements	\$9,910,983	
A&E	\$77,214	
Financing Fees and Interest	\$2,218,643	
Legal Fees	\$279,500	
Reserves	\$332,494	
Development Impact Fees	\$68,000	
Developer Fee	\$4,759,973	
Misc. (acctg, marketing, reports, studies, etc.)	\$972,286	
Contingency	\$102,414	
<b>Total Development Costs</b>	<b>\$41,821,507</b>	
 <b>Sources of Funds</b>		
Tax Credit Equity		\$ 11,354,279
Solar LIHTC+Rebates		\$ -
Permanent Loan		\$ 10,890,600
Subtotal		\$ 22,244,879
 <b>Subsidies</b>		
Deferred Developer Fee		\$ 3,499,350
Seller Carryback		\$ 15,000,000
Bond Performance Deposit		\$ -
Income from Operations		\$ 704,364
Seller Note Interest		\$ 372,914
Subtotal		\$ 19,576,628
<b>TOTAL</b>		<b>\$ 41,821,507</b>
Project Dus		119
Project Cost	\$	41,821,507
Cost per Unit	\$	351,441 per unit