

**XI. Proposed Sources of Funds**

**Construction Financing / Bridge Loans / Equity proceeds during construction (DO NOT include deferred developer's fee)**

Lender / Source	Amount	Interest Rate	Term (Months)
MHDC	\$8,700,000	2.750%	24
Enter Non MHDC Construction Funding Below:			
Tax Credit Equity Paid During Construction	\$1,767,075	N/A	N/A
MHDC NHTF	\$1,600,000	0.000%	24
CHOICE Funds	\$1,750,000	0.000%	24
HAKC RAP	\$250,000	0.000%	24
<b>TOTAL</b>	<b>\$14,067,075</b>		

**Permanent Financing (Select order of lien position)**

Lender/Source	Position	Amount	Interest Rate	Amort. Period (Months)	Loan Term (Months)	Debt Type	Annual Debt Service
MHDC Fund Balance	1st	\$2,700,000	3.000%	360	240	Hard	\$136,599.71
MHDC Housing Trust Fund	2nd	\$1,600,000	0.000%		360	Soft	\$0.00
MHDC Select	Select					N/A	\$0.00
MHDC Select	Select					N/A	\$0.00
MHDC Select	Select					N/A	\$0.00
CHOICE Funds	3rd	\$1,750,000	0.000%		480	Soft	\$0.00
HAKC RAP	4th	\$250,000	0.000%			Soft	\$0.00
	Select					Soft	\$0.00
	Select					N/A	\$0.00
	Select					N/A	\$0.00

You have requested multiple funding sources from MHDC, please correct.

You have entered a source with a 0% or 'blank' interest rate. Please check to make sure this is correct.

**Missouri Housing Trust Fund**

Please **DO NOT** use this form if you are **ONLY** applying for Missouri Housing Trust Funds.

AHAP Credit amount \$0 / 0.55 = \$0 (AHAP donation)

Will the AHAP donation be provided to the development as a loan or grant?

(If provided as a loan, complete the financing information below)

	Amount	Interest Rate	Amort. Period (Months)	Loan Term (Months)	Annual Debt Service
AHAP Donation	\$0				\$0.00
Missouri Housing Trust Fund	\$0	Grant	Grant	Grant	\$0.00

**Sources Recap**

Source	Amount
Permanent Financing Proceeds	\$6,300,000
Federal LIHTC Equity Proceeds	\$5,763,424
State LIHTC Equity Proceeds	\$3,071,950
Federal Historic TC Equity Proceeds	\$0
State Historic TC Equity Proceeds	\$0
AHAP Donation Loan/Grant	\$0
Missouri Housing Trust Fund Proceeds	\$0
General Partner Equity	\$100
Deferred Developer's Fee	\$203,301
<b>Total Sources:</b>	<b>\$15,338,775</b>

VIII. Development Budget

TOTAL DEVELOPMENT COSTS					
Itemized Cost	Total Development \$	4% Acquisition Adjusted Basis	4% Adjusted Basis	9% Adjusted Basis	Fed Historic Adjusted Basis
1) Site Work	\$728,650	N/A	\$0	\$728,650	\$0
2) Off-Site Improvement	\$0	N/A	N/A	N/A	\$0
3) Building Demolition	\$0	N/A	N/A	N/A	\$0
4) Interior Demolition	\$0	N/A	\$0	\$0	\$0
5) New Construction	\$9,458,250	N/A	\$0	\$9,458,250	\$0
6) Rehabilitation	\$0	N/A	\$0	\$0	\$0
7) Accessory Building	\$0	N/A	\$0	\$0	\$0
8) Bonding	\$59,200	N/A	\$0	\$59,200	\$0
9) Permits	\$70,000	N/A	\$0	\$70,000	\$0
10) General Requirements	\$573,900	N/A	\$0	\$573,900	\$0
11) Builder's Overhead	\$200,000	N/A	\$0	\$200,000	\$0
12) Builder's Profit	\$610,000	N/A	\$0	\$610,000	\$0
13) Total Construction Contract Cost (1-12)	\$11,700,000	\$0	\$0	\$11,700,000	\$0
14) Paid by owner-Construction Costs (Describe)		N/A			
14a)		N/A			
14b)					
15) Total Construction Cost (13-14)	\$11,700,000	\$0	\$0	\$11,700,000	\$0
16) Architect & Engineering Fee-Design	\$350,000	N/A		\$350,000	
17) Architect Fee - Supervision	\$80,000	N/A		\$80,000	
18) Soils Report	\$45,000	N/A		\$45,000	
19) Survey	\$30,000	N/A		\$30,000	
20) Engineering	\$70,000	N/A		\$70,000	
21) Total for all Improvements (lines 15-20)	\$12,275,000	\$0	\$0	\$12,275,000	\$0
22) Construction Loan Interest	\$237,000	N/A		\$165,000	
23) Construction Period R.E.Taxes	\$1,500	N/A		\$1,500	
24) Construction Period Insurance	\$20,000	N/A		\$20,000	
25) MHDC Rental Production Application Fee	\$750	N/A	N/A	N/A	N/A
26) MHDC Construction Loan Fee	\$87,000	N/A		\$87,000	
27) Other Construction Loan Fee	\$0	N/A		\$0	
28) MHDC Construction Inspection Fee	\$13,500	N/A		\$13,500	
29) Other Construction Inspection Fee	\$0	N/A		\$0	
30) MHDC Permanent Financing Fee	\$27,000	N/A	N/A	N/A	N/A
31) Other Permanent Financing Fee		N/A	N/A	N/A	N/A
32) Environmental Study	\$20,000	N/A		\$20,000	
33) Market Study	\$10,000	N/A		\$10,000	
34) Appraisal	\$6,500	N/A		\$6,500	
35) Title Recording & Disbursing (Construction Loan)	\$20,000	N/A		\$20,000	
36) Title Recording & Disbursing (Permanent Loan)	\$5,000	N/A	N/A	N/A	
37) Legal (Construction)		N/A			
38) Legal (Permanent)		N/A	N/A	N/A	
39) Organization (Legal/Fees)	\$150,000	N/A	N/A	N/A	
40) Cost Certification	\$10,000	N/A		\$10,000	
41) Accountant's Fee	\$15,000	N/A		\$15,000	
42) Prepaid MIP (Risk Share only)		N/A	N/A	N/A	
43) Contingency	\$591,374	N/A		\$561,805	
44) Environmental Abatement		N/A			
45) Historic Credit Fees		N/A			
46) Relocation		N/A			
47) FF & E	\$60,000	N/A		\$60,000	N/A
48) Other:(Describe) Landscape Design	\$40,000	N/A		\$40,000	
49) Other:(Describe) Radon and Green Consultant	\$32,000	N/A		\$32,000	
50) Other:(Describe) MHDC Construction Cost An	\$5,000	N/A		\$5,000	
51) Other:(Describe) Security	\$30,000	N/A		\$30,000	
52) Other:(Describe) Tax Abatement, City Zoning/I	\$80,000	N/A		\$80,000	
53) Replacement Cost w/o Acq (lines 21-52)	\$13,736,624	\$0	\$0	\$13,452,305	\$0
54) Legal Acquisition & Recording			N/A	N/A	N/A
55) Acquisition Cost of Buildings			N/A	N/A	N/A
56) Other Acquisition Related Costs			N/A	N/A	N/A
57) Land	\$1	N/A	N/A	N/A	N/A
58) Acquisition Cost (lines 54-57)	\$1	\$0	\$0	\$0	\$0
59) Total Replacement Cost (lines 53-57)	\$13,736,625	\$0	\$0	\$13,452,305	\$0
60) Consultant's Fee (Before Completion)					
61) Consultant's Fee (At/After Completion)					
62) Developer's Fee (Before Completion)	\$237,000			\$237,000	
63) Developer's Fee (At/After Completion)	\$948,000			\$948,000	
64) Tax Credit Allocation Fee (7%)	\$45,850	N/A	N/A	N/A	N/A
65) Tax Credit Monitoring Fee	\$12,600	N/A	N/A	N/A	N/A
66) AHAP Application & Reservation Fee		N/A	N/A	N/A	N/A
67) Other:(Describe)					
68) Other:(Describe)					
69) Other:(Describe)					
70) Other:(Describe)					
71) Other:(Describe)					
72) Bond Related Costs (see Tab XII)	\$0	N/A			
73) Syndication Costs (see Tab IX)	\$0	N/A	N/A	N/A	N/A
74) Lease-up/Marketing (From FIN-117)	\$35,000	N/A	N/A	N/A	N/A
75) Operating Reserve (cash escrow)	\$270,000	N/A	N/A	N/A	N/A
76) Replacement Reserve (cash escrow)	\$37,200	N/A	N/A	N/A	N/A
77) Other Escrow(s): Real Estate Tax Escrow	\$1,500	N/A	N/A	N/A	N/A
78) Other Escrow(s): Insurance Escrow	\$15,000	N/A	N/A	N/A	N/A
79) Other Escrow(s):		N/A	N/A	N/A	N/A
80) Other Escrow(s):		N/A	N/A	N/A	N/A
81) Other Escrow(s):		N/A	N/A	N/A	N/A
82) Total Development Costs (lines 59-82)	\$15,338,775	\$0	\$0	\$14,637,305	\$0
Less federal grants which finance development costs	( N/A )	( N/A )	( )	( )	( )
Less federal subsidies which finance development costs	( N/A )	( N/A )	( )	( )	( )
Less Historic Tax Credit (Residential Portion Only)	( )	( )	( )	( )	( )
Subtotal Eligible Basis	\$0	\$0	\$0	\$14,637,305	\$0
QCT, DDA or State Designated Increase (30%)	N/A	N/A	N/A	\$4,391,192	
Total Eligible Basis	\$0	\$0	\$0	\$19,028,497	
Multiplied by the Applicable Fraction	67.70%	67.70%	67.70%	67.70%	
Total Qualified Basis	\$0	\$0	\$0	\$12,882,292	
Multiplied by the Applicable Percentage	3.16%	3.16%	3.16%	9.00%	
MAXIMUM ELIGIBLE TAX CREDIT AMOUNT	\$0	\$0	\$0	\$1,159,406	
TOTAL ELIGIBLE TAX CREDIT AMOUNT (ACQUISITION CREDITS + 4% CREDITS + 9% CREDITS)	\$0	\$0	\$0	\$1,159,406	