

Sources & Uses of Funds

Project Name		6106-6108 Hilton St, Oakland, CA 9		Total Units	16	Residential Square Footage				
		Sources of Financing								
New Construction?	Rehab?	No	Yes	Uses of Funds	LIIF/BAPP loan	SPARCC Grant	ACAH 2nd loan	Oakland AHTF loan	NCLT equity	Balance
ACQUISITION					1,600,000	200,000	2,400,000			
				Acquisition Cost	3,000,000	624,000	2,376,000			-
				Transfer Tax						-
				Closing Costs / Title-Recording	30,000	30,000				-
				Total Acquisition Cost	3,030,000	654,000	- 2,376,000	-	-	-
				Existing Improvements						-
				Off-Site Improvements						-
				Total Land & Acquisition Costs	3,030,000	654,000	- 2,376,000	-	-	-
NEW CONSTRUCTION / REHAB										
				Structures	559,417	295,980	49,700	213,737		-
				General Requirements	74,296	74,296				-
				Contractor Overhead	76,046	70,082	5,964			-
				Bond Premium	19,011	17,520	1,491			-
				Prevailing Wages						-
				General Liabilities Insurance	9,506	8,760	746			-
				Environmental Remediation						-
				Hard Cost Contingency	95,057	87,602	7,455			-
				Total New Construction / Rehab Costs	833,333	554,240	65,356	213,737	-	554,240
ARCHITECTURAL FEES										
				Design	44,753	13,737	19,410		11,606	-
				Supervision						-
				Engineering	12,600	5,000	7,600			-
				Total Architectural & Engineering Costs	57,353	18,737	27,010		11,606	18,737
CONSTRUCTION INTEREST & FEES										
				Construction Loan Interest						-
				Origination Fee						-
				Credit Enhancement & Application Fee						-
				Bond Premium						-
				Taxes (COE thru tax year - 1.17%)						-
				Insurance						-
				Title & Recording						-
				Total Construction Interest & Fees	-	-	-	-	-	-
PERMANENT FINANCING										
				Loan Origination Fee	54,000		30,000	24,000		-
				Credit Enhancement & Application Fee						-
				Title & Recording						-
				ALTA survey & zoning analysis	8,100		8,100			-
				Other appraisal (for LIIF)	2,900		2,900			-
				Total Permanent Financing Costs	65,000	-	41,000	24,000	-	-
LEGAL FEES										
				Lender Legal Paid by Applicant	30,000		30,000			-
				Other Borrower legal	2,000		2,000			-
				Total Attorney Costs	32,000	-	32,000	-	-	-
RESERVES										
				Property Tax Reserve	41,100	41,100				-
				Operating Reserves	80,224	80,224				-
				Replacement Reserves	65,000	65,000				-
				Total Reserve Costs	186,324	186,324				-
OTHER PROJECT COSTS										
				Environmental Audit - Phase 1	1,950		1,485		465	-
				Local Development Impact Fees						-
				Permit Processing Fees	23,333	9,437	4,892		9,004	(0)
				Construction Plan & Cost Review (n/a)						-
				Construction inspections (lender)	7,500	7,500				-
				Capital Needs Assessment	3,500		3,500			-
OTHER PROJECT COSTS (continued)										
				Appraisal (Heritage)	2,900		2,900			-
				Probable Max Loss study (seismic)	2,900		2,900			-
				Relocation Expenses	50,500	50,500				-
				Soft Cost Contingency	31,756	31,756				-
				Plan & Cost review (PESI for LIIF)	2,875		2,875			-
				Seismic PML update (PESI)	1,000		1,000			-
				Other Mold investigation	3,500		3,500			-
				Total Other Costs	131,713	99,193	23,052	-	9,469	(0)
DEVELOPER COSTS										
				Developer Fee	240,000				240,000	-
				Consultant/Processing Agent						-
				Broker Fees						-
				Construction Management Oversight	100,696	87,506	11,582		1,608	-
				Other						-
				Total Developer Costs	340,696	87,506	11,582	-	241,608	87,506
Total Residential Development Costs					4,676,419	1,600,000	200,000	2,400,000	213,737	262,683
Commercial Costs										5,62%
Grand Totals Sources and Uses					4,676,419	1,600,000	200,000	2,400,000	213,737	262,683
						Loan				(0)

Hard Debt Terms							
Loan Term		7					
Loan Amortization Period (years)		30					
Initial Loan Rate Assumption		4.00%					
Loan Pricing Index and Basis Point Spread							
Annual Debt Service (year 1) (calculate for hard debt only)	\$	91,664	\$	-	\$	-	\$ - \$ 91,664
Loan Adjustment Period(s)							
Loan Adjustment Caps (basis points)							
Balloon Payments (term year)							