

10 Sunnyside Avenue, Arlington	No. of Units	43
USES		
Acquisition		
Acquisition: Land		
Acquisition: Building		\$3,677,156.25
Acquisition: Closing costs		
Acquisition Subtotal		\$3,677,156.25
Hard Costs		
Direct Construction Budget		\$14,861,050.00
Construction Contingency		\$743,052.50
Subtotal: Construction		\$15,604,102.50
Soft Costs		
Architecture & Engineering		\$1,183,625.00
Survey and Permits		\$60,000.00
Clerk of the Works		\$100,000.00
Environmental Engineer		\$5,000.00
Bond Premium		
Legal		\$190,000.00
Title and Recording		\$50,000.00
Accounting & Cost Cert.		\$85,000.00
Marketing and Rent Up		\$30,000.00
Real Estate Taxes		\$20,178.00
Insurance		\$85,000.00
Solar Panels		\$350,000.00
Appraisal		\$12,000.00
Security		\$25,000.00
Construction Loan Interest		\$700,000.00
Inspecting Engineer		\$50,000.00
Fees to: DHCD		\$7,000.00
Fees to: Syndicator		\$85,000.00
Market Study		\$16,000.00
Credit Enhancement Fees		\$50,000.00
Commissioning Fees		\$200,000.00
Other Financing Fees		\$200,000.00
Development Consultant		\$85,000.00
Other: Construction Testing/ Utilities/ PH Cert		\$180,000.00
Other: FFE		\$50,000.00
Soft Cost Contingency		\$150,863.88
Subtotal: Gen. Dev.		\$3,969,666.88
Subtotal: Acquis., Const., and Gen. Dev.		\$23,250,925.63
Capitalized Reserves		\$78,568.76
Developer Overhead		\$611,003.00
Developer Fee		\$611,003.00
Total Development Cost		\$24,551,500.39
TDC, Net		
Residential TDC per unit		\$570,965.13
SOURCES		
Private Equity:		
Developer's Cash Equity / Interim Income		
Tax Credit Equity (net amount)		\$9,750,000.00
Developer's Fee/Overhead, Contributed or Loaned		
Other Source: State Tax Credit Equity		\$2,905,000.00
Total Private Equity:		\$12,655,000.00
Public Equity:		
HOME Funds, as Grant		
Grant: Arlington CPA (Sponsor Loan)		\$750,000.00
Grant: North Suburban Consortium		\$637,500.00
Grant: Passive House Incentives		\$132,500.00
Total Public Equity		\$1,520,000.00
Subordinate Debt:		
Home Funds-DHCD, as Subordinate Debt		\$4,300,000.00
Source: Blend of HIF, HSF, AHTF, etc. (max \$100k per unit)		
Mass Housing Subsidy		
Source: FHLB of Boston		\$1,114,173.00
Subordinate Debt		
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Subordinate Debt		
Source: FHLB of Boston		\$1,114,173.00
Total Subordinate Debt		\$5,414,173.00
Permanent Debt (Senior):		
Mass Housing		
MHFA		
MHP Fund Permanent Loan		
Other Permanent Senior Mortgage		\$4,962,327.39
Source: Other Permanent Senior Mortgage		\$4,962,327.39
Source: Other Permanent Senior Mortgage		\$4,962,327.39
Total Permanent Senior Debt		\$4,962,327.39
Total Permanent Sources		\$24,551,500.39
Delta Sources and Uses (Gap/Surplus)		\$0.00
Construction Period Financing:		
Construction Loan		\$17,186,050.27