

## Deal Summary

<b>Development Name</b>	Truax Park Development Phase 2
<b>Description</b>	New Construction, PH Replacement & Supportive Housing
<b>Address</b>	1601 Wright Street
<b>Legal Description</b>	TBD
<b>Ownership</b>	Truax Park Development, Phase 2, LLC
Managing Member	CDA
Investor	US Bank CDC (LOI)

<b>Program</b>					
Total Units	48		Underground Parking	# TBD	
One Bedroom/One Bath	16	ACC	Surface Parking	#TBD	
Two Bedroom	0	ACC	Residential Sq Ft.	TBD	
Three Bedroom/1.5 Baths	16	ACC	Office Space	Yes	
Four Bedroom/2 Baths	4	ACC	Maintenance Space	Yes	
Five Bedroom/Two Baths	4	ACC	Storage Units	Yes	
One Bedroom Supportive	8	PBV			

**9/1/13**

<b>Sources</b>	<b>Preliminary</b>	<b>Revised</b>
LIHTC Equity	\$6,600,000	\$7,098,000
FHLB AHP	\$280,000	\$288,000
City GO	\$460,000	\$459,000
AHTF Loan	\$275,000	\$0
Home Funds	\$280,000	\$280,000
Land Lease	\$40,000	\$40,000
CDA/HUD Funds	<u>\$112,000</u>	<u>\$0</u>
<b>Total</b>	<b>\$8,047,000</b>	<b>\$8,165,000</b>

<b>Uses</b>		
Land	\$40,000	\$40,000
Construction	\$6,130,000	\$6,107,000
Development Fee	\$500,000	\$514,000
Consultant Fee	\$270,000	\$277,000
Construction Interest	\$200,000	\$243,000
Const Loan Origination	\$102,000	\$40,000
Architect Fees	\$140,000	\$140,000
Other Soft Costs	\$365,000	\$504,000
Operating Reserve	\$200,000	\$200,000
ACC Reserve	<u>\$100,000</u>	<u>\$100,000</u>
<b>Total</b>	<b>\$8,047,000</b>	<b>\$8,165,000</b>

Cost Per Unit Before Reserves	\$163,854
Construction Cost Per Unit	\$127,229
City Subsidy Per Unit	\$15,396