Deal Summary

Development Name	Truax Park Development Phase 2				
Description	New Construction, PH Replacement & Supportive Housing				
Address	1601 Wright Street				
Legal Description	TBD				
Ownership	Truax Park Development, Phase 2, LLC				
Managing Member	CDA				
Investor	US Bank CDC (LOI)				
Program					
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
Sources	**Prelinimary**	**Revised**
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	$112,000	$0
Total	**$8,047,000**	**$8,165,000**
Uses		
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	$100,000	$100,000
Total	**$8,047,000**	**$8,165,000**
Cost Per Unit Before Reserves		$163,854
Construction Cost Per Unit		$127,229
City Subsidy Per Unit		$15,396