

## Courtyard Lofts

Gorman & Company
Lutheran Social Services

### Previous Gorman Projects Funded Through Madison AHF

OValor on Washington

OUnion Corners Grandfamily

Carbon at Union Corners



# Courtyard Lofts

Former Madison Plaza Hotel

3841 East Washington Ave

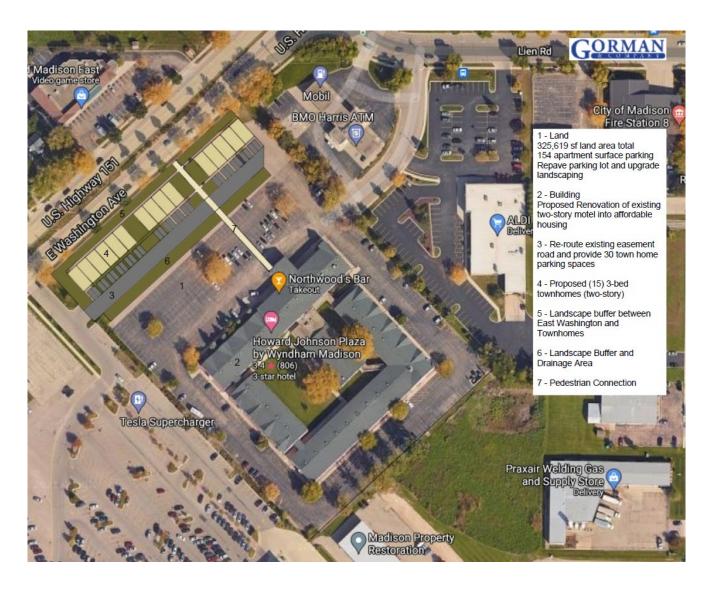
105 Units

200 Self Score WHEDA

SOURCES	FINANCING
WHEDA First Mortgage	\$8,660,000
Madison CDD AHF Cash Flow Loan	\$1,000,000
Madison CDD AHF Deferred Loan	\$1,000,000
AHP	\$900,000
Deferred Developer Fee	\$1,059,435
LIHTC	\$8,922,799
General Partner Equity	\$100
State LIHTC Equity	\$1,876,055
Total	\$23,418,390

USES	COST
Acquisition (land + building)	\$3,500,000
Hard Construction Costs	\$14,925,058
Developer Fee	\$2,000,000
Soft Costs	\$2,383,046
Reserves	\$610,286
Total	\$23,418,390

## Sources and Uses



#### Site Plan