

Lincoln City Project

May 9, 2022

Financial Description
Sources and Uses of Financing**SOURCES OF FINANCING**

DEBT	Housing	Per Unit
Mortgage with OAHTC	2,362,845	22,083
Portion without OAHTC	0	0
Capital Contribution	1,524,826	14,251
Developer Loan (Deferred Fee)	555,174	5,189
Subtotal Non Sponsor Loans	4,442,845	41,522
Sponsor Loan:		
NON DEBT SOURCES		
4% LIHTC Equity	15,308,389	143,069
LIFT	16,553,980	154,710
GHAP	-	-
Lincoln City Grant	197,000	1,841
Additional Lincoln City Grant	200,000	1,869.16
Energy Trust	40,000	374
Total Sources	36,742,214	341,516

USES OF FINANCING

	Housing	Per Unit
Acquisition	-	-
Construction	26,432,931	246,354
Const Contingency	1,317,992	12,318
Developer Fee (cash fee \$1.8 MM)	3,880,000	36,262
Soft Costs	5,111,291	47,769
Total Uses	36,742,214	342,702
SURPLUS/GAP	(0)	