

# LA ENTRADA FAMILY HOUSING PROJECT

## PROJECT BUDGET

26-May-06

### SOURCES:

<b>Construction Sources:</b>	
Construction Loan	\$ 9,326,000
SHS Predevelopment Loan	2,044,000
Costs Paid at Perm. Loan Closing	1,628,000
Tax Credit Equity	13,579,000
Agency Loan	13,167,000
Cash Flow From Operations prior to Perm. Loan Funding	241,000
Paydown of SHS Predevelopment Loan	(2,044,000)
	<u>\$ 37,941,000</u>

### Permanent Sources:

Permanent Loan	\$ 4,635,000
Tax Credit Equity	19,398,000
Affordable Housing Program (AHP) Loan	350,000
Deferred Developer Fee	500,000
Housing Commission Funds	1,500,000
Agency Loan	11,317,000
Cash Flow From Operations prior to Perm. Loan Funding	241,000
	<u>\$ 37,941,000</u>

### USES:

Land	\$ 8,500,000
Relocation Costs	1,000,000
Remediation Costs	1,000,000
<b>Direct Costs</b>	\$ 159,000
Off-Site Improvements	700,000
On-Site/Landscaping	529,000
Demolition	3,686,000
Parking - Subteranean	15,063,000
Shell Construction	-
Shell Construction - Courtyard	-
Community Room	-
FF&E	1,057,000
Contingency	21,194,000
<b>Indirect Costs</b>	\$ 1,110,000
Architecture & Engineering	1,020,000
Permits & Fees	222,000
Legal & Accounting	444,000
Taxes & insurance	1,500,000
Developer Fee	95,000
Marketing/Lease-Up	220,000
Contingency	4,611,000
<b>Financing Costs</b>	\$ 357,000
Loan Fees	903,000
Interest During Construction	197,000
TCAC Fees	179,000
Operating Reserve	-
Post Construction Period Interest	1,636,000
	<u>\$ 37,941,000</u>

### FOOTNOTE:

Agency (CCDC) funds will cover the shortfall in case AHP and/or Housing Commission funds are not received in full