Serving Ward 8

East of the River Community Development Corporation

... to facilitate the production of housing, business and economic development, youth programs and community revitalization activities...

July 26, 2000

'00 JUL 27 P2:32

Jerrily Kress
District of Columbia Office of Zoning
441 4th Street, N.W.
Suite 210 South
Washington, D.C. 20001

Dear Ms. Kress:

Enclosed please find documentary evidence requested Board member Mr. Robert Sockwell at the special public hearing of the BZA on July 25th, 2000 regarding application number 16583, application of East of the River Community Development Corporation for a use variance and three area variances.

Documents enclosed are copies of ERCDC's application for property tax exemption on lots 52 and 53 and a pro forma created in May 1999 for the use of the property as residential.

If further documentation is required or any of the Board members have questions, please call me at (202) 561-4974, ext. 29. Thank you.

Sincerely,

Nicole D. Puri

Nicole D. Puri, Esq.
Senior Project Manager

BZA
Case No. 16583
Exhibit No. 37

3101 Martin Luther King, Jr. Ave., SE, Third Floor Washington, DC 20032
phone: 202-561-4974 fax: 202-561-4978
ercdc@mindspring.com

Board of Zoning Adjustment
District of Columbia
CASE NO.16583
EXHIBIT NO.37

Government of the District of Columbia
Department of Finance and Revenue
~~One Judiciary Square~~
~~441 4th Street, N.W., Suite 450 N.~~
~~Washington, D.C. 20001~~
941 North Capitol St., NE
Washington, DC 20002

450-N

APPLICATION FOR EXEMPTION FROM D.C. REAL PROPERTY TAX

I. GENERAL INFORMATION SECTION

Please read the instructions on Page 4 and submit with this application the additional information detailed therein.

1. FULL NAME OF ORGANIZATION:

East of the River Community Development Corporation

2. COMPLETE MAILING ADDRESS:

3101 Martin Luther King, Jr., Avenue, SE., Third Floor

Washington, DC 20032-1510

3. PURPOSE OF ORGANIZATION:

☐ Religious ☐ Scientific ☐ Hospital ☐ Cemetery

☒ Charitable ☐ Educational ☐ Library ☐ Other

4. FORM OF ORGANIZATION:

☒ Corporation Date of Incorporation _____ Place _____

☐ Other Describe _____

5. PRINCIPLE SOURCES OF INCOME:

☐ Donations ☐ Dues ☐ Assessments ☐ Other, Describe

☒ Grants ☐ Rents ☐ Initiation Fees _____

☐ Interest ☐ Dividends ☐ Business Operations _____

6. DATE ACTIVITIES BEGAN IN THE DISTRICT:

1988

7. OTHER TAX EXEMPTIONS GRANTED:

Federal and DC Taxes

P.

II. D.C. REAL PROPERTY INFORMATION SECTION

Please read instructions on Page 4 and answer all questions.

1. Premise Address: 522 Raleigh Street, SE., Washington, DC 20032

2. Square:	Lot:	Parcel:
5988	52	N/A

3. Land Area:	Building Area:
Unknown Sq. Ft.	Unkonwn Sq. Ft.

4. Date Acquired:	Date Occupied:
TBA 6/99	N/A

5. Subsection of Section 1002 of the D.C. Code, Title 47, under which exemption is being sought.
Section 47-1002(8)

6. Current Use of Improvements (Buildings): Residental Apartments

Current Use of Land: Residental Apartments

Proposed Use of Property (If Different from Current Use):

YES	NO	IF "NO," EXPLAIN IN DETAIL ATTACH STATEMENT IF MORE SPACE IS REQUIRED
	X	

7. Is the Property owned, occupied, and Used by the Organization Requesting the Exemption?

Property owned and used by organization, but will be occupied by low income tenants who receive Federal and local rent subsidies and lease from organization.

YES	NO	IF "YES," EXPLAIN IN DETAIL ATTACH STATEMENT IF MORE SPACE IS REQUIRED
	X	

8. Are You Affiliated with any Other Organization Whether or not Tax Exempt?

YES	NO	IF "YES," EXPLAIN IN DETAIL ATTACH STATEMENT IF MORE SPACE IS REQUIRED
X		

9. Is any Part of the Property Used, Rented, or Leased by any Organization other than the Owner of Record?

Individual units will be based to qualifying low income tenants who receive rent assistance.

YES	NO	IF "YES," EXPLAIN IN DETAIL INCLUDING AMOUNT OF GROSS INCOME. ATTACH STATEMENT IF MORE SPACE IS REQUIRED
	X	

10. Is the Property Income Producing, or is any portion of the Property Rented, Leased, or Used to Secure Income?

11. Person to Contact for Information Concerning Application, or to arrange an appointment for inspection.

Name: W. Retta Gilliam, President/Executive Director Telephone: 202-561-4974

Address: 3101 Martin Luther King, Jr. Avenue, SE., Third Floor
Washington, DC 20032-1510

III. SIGNATURE AND VERIFICATION

Under the penalties provided by law, I declare that I have examined this application including accompanying statements, and to the best of my knowledge and belief, it is true, correct and complete.

Signature of Officer:	Title:	Date:	Telephone:
Yvonne D. Baskerville Yvonne D. Baskerville	Secretary	5.27.99	202-889-4626

Government of the District of Columbia
Department of Finance and Revenue
~~One Judiciary Square~~
~~441 4th Street, N.W., Suite 450 N~~ 941 North Capitol
~~Washington, D.C. 20001~~ Washington, DC 20002

450-

APPLICATION FOR EXEMPTION FROM D.C. REAL PROPERTY TAX

RECEIVED MAY 27

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Washington, DC 20032-1510

3. PURPOSE OF ORGANIZATION:

☐ Religious ☐ Scientific ☐ Hospital ☐ Cemetery

☒ Charitable ☐ Educational ☐ Library ☐ Other

4. FORM OF ORGANIZATION:

☒ Corporation Date of Incorporation _____ Place _____

☐ Other Describe _____

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☐ Donations ☐ Dues ☐ Assessments ☐ Other, Describe

☒ Grants ☐ Rents ☐ Initiation Fees _____

☐ Interest ☐ Dividends ☐ Business Operations _____

6. DATE ACTIVITIES BEGAN IN THE DISTRICT:

1988

7. OTHER TAX EXEMPTIONS GRANTED:

Federal and DC Taxes

II. D.C. REAL PROPERTY INFORMATION SECTION

Please read instructions on Page 4 and answer all questions.

1. Premise Address: 524 Raleigh Street, SE., Washington, DC 20032

2. Square:	Lot:	Parcel:
5988	53	N/A

3. Land Area:	Building Area:
Unknown Sq. Ft.	Unknown Sq. Ft.

4. Date Acquired:	Date Occupied:
TBA 6/99	N/A

5. Subsection of Section 1002 of the D.C. Code, Title 47, under which exemption is being sought.
Section 47-1002(8)

6. Current Use of Improvements (Buildings): Residental Apartments

Current Use of Land: Residental Apartment

Proposed Use of Property (If Different from Current Use):

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Name: W. Retta Gilliam, President/Executive Director Telephone: 202-561-4974

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Washington, DC 20032-1510

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Under the penalties provided by law, I declare that I have examined this application including accompanying statements, and to the best of my knowledge and belief, it is true, correct and complete.

Signature of Officer:	Title:	Date:	Telephone:
Yvonne D. Baskerville Yvonne D. Baskerville	Secretary	5.27.1999	202-889-4626

LOAN REQUEST
Rental Housing Project

Project Name:	Raleigh Place	Developer:	Potomac Job Corp
Site Address:	522 & 524 Raleigh Street SE	CDC:	East of the River CDC
Total Units:	8	Prepared by:	Ismenda Richardson Date: 5/1/1999
Start Date:	05/15/99	Site Office:	Ward - 8

MONTHLY RENTAL INCOME			Percent of income applied towards rent.			30%	Family Size and Area Median Income Affordability Analysis							
APT. TYPE	# of Units	Rent/mt	Rent	Utility Allowance	Total Rent + Utility/mt	Affordable to Inc. level	1	2	3	4	5	6	7	8
							30,800	35,200	39,600	44,000	47,474	51,063	54,537	58,126
0 BR	0	0	0		0	0								
0 BR	0	0	0		0	0								
1 BR	0	0	0	0	0	0								
1 BR	0	0	0	0	0	0								
2 BR	8	550	4,400	0	550	22,000		62.50%	55.56%	50.00%				
2 BR	0	0	0	0	0	0								
3 BR	0	0	0	0	0	0								
3 BR	0	0	0		0	0								
4 BR	0	0	0		0	0								
4 BR	0	0	0		0	0								
Other	0	0	0		0	0								
Other	0	0	0		0	0								
Super	0	0	0		0	0								
TOTAL	8	550	$4,400											
Commercial:	0	0	0											
Laundry:			0											
TOTAL MONTHLY INCOME:			***$4,400***											

			Assumption:	Income	102.00%							
ANNUAL INCOME ANALYSIS	No. Months	Initial Year	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10
ANNUAL RENTAL INCOME	12	$52,800	52,800	53,856	54,933	56,032	57,152	58,295	59,461	60,651	61,864	63,101
Vacancy Loss 10.00%		($5,280)	-5,280	-5,386	-5,493	-5,603	-5,715	-5,830	-5,946	-6,065	-6,186	-6,310
ANNUAL COMM. INCOME	12	$0	0	0	0	0	0	0	0	0	0	0
Vacancy Loss 10.00%		$0	0	0	0	0	0	0	0	0	0	0
TOTAL Effective Gross Income		**$47,520**	$47,520	48,470	49,440	50,429	51,437	52,466	53,515	54,586	55,677	56,791

ANNUAL OPERATING EXPENSES			Assumption:	Expenses	104.00%							
Administrative												
Superintendent		$0	0	0	0	0	0	0	0	0	0	0
Payroll Taxes		$0	0	0	0	0	0	0	0	0	0	0
Office Supply		$600	600	624	649	675	702	730	759	790	821	854
Legal		$0	0	0	0	0	0	0	0	0	0	0
Audit		$500	500	520	541	562	585	608	633	658	684	712
Real Estate Taxes		$0	0	0	0	0	0	0	0	0	0	0
Management Fee	0.00%	$0	0	0	0	0	0	0	0	0	0	0
Marketing		$2,500	2,500	2,600	2,704	2,812	2,925	3,042	3,163	3,290	3,421	3,558
Insurance		$3,000	3,000	3,120	3,245	3,375	3,510	3,650	3,796	3,948	4,106	4,270
Other Admin		$0	0	0	0	0	0	0	0	0	0	0
Other Admin		$0	0	0	0	0	0	0	0	0	0	0
Subtotal Administrative		**$6,600**	**$6,600**	**$6,864**	**$7,139**	**$7,424**	**$7,721**	**$8,030**	**$8,351**	**$8,685**	**$9,033**	**$9,394**
Maintenance												
Extermination		$1,000	1,000	1,040	1,082	1,125	1,170	1,217	1,265	1,316	1,369	1,423
Painting		$400	400	416	433	450	468	487	506	526	547	569
Permits and Fees		$800	800	832	865	900	936	973	1,012	1,053	1,095	1,139
Ground Maintenance		$2,000	2,000	2,080	2,163	2,250	2,340	2,433	2,531	2,632	2,737	2,847
Repairs		$2,000	2,000	2,080	2,163	2,250	2,340	2,433	2,531	2,632	2,737	2,847
Elevator		$1,050	1,050	1,092	1,136	1,181	1,228	1,277	1,329	1,382	1,437	1,494
Reserves Operating		$500	500	520	541	562	585	608	633	658	684	712
Reserves Replacement		$500	500	520	541	562	585	608	633	658	684	712
Other Maint.		$0	0	0	0	0	0	0	0	0	0	0
Other Maint.		$0	0	0	0	0	0	0	0	0	0	0
Subtotal Maintenance		**$8,250**	**$8,250**	**$8,580**	**$8,923**	**$9,280**	**$9,651**	**$10,037**	**$10,439**	**$10,856**	**$11,291**	**$11,742**
Utilities												
Heat		$8,000	8,000	8,320	8,653	8,999	9,359	9,733	10,123	10,527	10,949	11,386
Gas and Electric		$2,000	2,000	2,080	2,163	2,250	2,340	2,433	2,531	2,632	2,737	2,847
Water/Sewer Charges		$4,000	4,000	4,160	4,326	4,499	4,679	4,867	5,061	5,264	5,474	5,693
Trash Removal		$1,800	1,800	1,872	1,947	2,025	2,106	2,190	2,278	2,369	2,463	2,562
Other		$0	0	0	0	0	0	0	0	0	0	0
Subtotal Utilities		**$15,800**	**$15,800**	**$16,432**	**$17,089**	**$17,773**	**$18,484**	**$19,223**	**$19,992**	**$20,792**	**$21,623**	**$22,488**
TOTAL OPERATING EXPENSES:		**$30,650**	**$30,650**	**$31,876**	**$33,151**	**$34,477**	**$35,856**	**$37,290**	**$38,782**	**$40,333**	**$41,947**	**$43,625**
PER UNIT		*$3,831*	*$3,831*	*$3,985*	*$4,144*	*$4,310*	*$4,482*	*$4,661*	*$4,848*	*$5,042*	*$5,243*	*$5,453*
NET OPERATING INCOME		**$16,870**	**$16,870**	**$16,594**	**$16,289**	**$15,952**	**$15,581**	**$15,176**	**$14,733**	**$14,252**	**$13,731**	**$13,166**
Debt Service												
Nat.l City Mort.		$24,165	24,165	24,165	24,165	24,165	24,165	24,165	24,165	24,165	24,165	24,165
Debt Service Coverage		0.70	0.70	0.69	0.67	0.66	0.64	0.63	0.61	0.59	0.57	0.54
County (HOME) Deferred ? No		$0	0	0	0	0	0	0	0	0	0	0
Debt Service Coverage		0.70	0.70	0.69	0.67	0.66	0.64	0.63	0.61	0.59	0.57	0.54
Other DS Deferred ? No		$0	0	0	0	0	0	0	0	0	0	0
Debt Service Coverage		0.70	0.70	0.69	0.67	0.66	0.64	0.63	0.61	0.59	0.57	0.54
NET CASH FLOW		**-$7,295**	**-$7,295**	**-$7,571**	**-$7,877**	**-$8,214**	**-$8,584**	**-$8,990**	**-$9,432**	**-$9,913**	**-$10,435**	**-$10,999**

RESERVES		Assumption:	Int. Rate	102.50%							
Reserves Operating Acc. Balance	$500	$1,000	$1,545	$2,124	$2,740	$3,393	$4,087	$4,821	$5,600	$6,424	$7,296
Reserves Replacement Acc. Balance	$500	$1,000	$1,545	$2,124	$2,740	$3,393	$4,087	$4,821	$5,600	$6,424	$7,296

LOAN REQUEST
Rental Housing Project

Project Name:	Raleigh Place	Developer:	Potomac Job Corp		
Site Address:	522 & 524 Raleigh Street SE	CDC	East of the River CDC		
Total Units	8	Prepared by:	Ismenda Richardson	Date:	5/1/1999
Start Date:	5/15/1999	Site Office:	Ward - 8		

DEVELOPMENT BUDGET: *SOURCES*

Predevelopment

Sources	Take Out	Position	Rate	Term YR	Amount
Enterprise			0.00%	0.00	0
Grants			0.00%	0.00	0
Equity			0.00%	0.00	0
Bank			0.00%	0.00	25,000
SUBTOTAL					**$25,000**

Acquisition

Sources	Take Out	Position	Rate	Term YR	Amount
ERCDC			6.00%	0.67	25,000
County HOME			0.00%	0.00	0
			0.00%	0.00	0
Bank			0.00%	0.00	25,000
Other:			0.00%	0.00	0
SUBTOTAL					**$50,000**

Construction

Sources	Take Out	Position	Rate	Term YR	Amount
203 K			0.00%	0.00	0
ENTERPRISE			0.00%	0.00	0
BANK			0.00%	0.00	0
Other:			0.00%	0.00	0
Other:			0.00%	0.00	0
Other:			0.00%	0.00	0
Other:			0.00%	0.00	0
SUBTOTAL					**$0**

Sources of Fees Paid After Construction Completion

Sources	Uses	
Perm Loan	Reserves	0
Dev. Fee	Other: Remaining in project	0
Perm Loan	Other: Soft Cost	0
	Other:	0
	Other:	0
SUBTOTAL		**$0**

Total Development Cost	**$75,000**

PERMANENT FINANCING

Sources	Position	Rate	Term YR	PMT/YR	Amount
Nat.l City Mort.	1st	8.88%	30.00	24,165	253,100
County (HOME)	2nd	3.00%	30.00	0	0
AHP	3rd	0.00%	30.00	0	0
City Grant	4th	0.00%	0.00	0	0
Equity	5th	0.00%	0.00	0	0
Other:		0.00%	0.00	0	0
Other:		0.00%	0.00	0	0
Other:		0.00%	0.00	0	0
TOTAL					**$253,100**

ENTERPRISE LOAN

Loan Type	Position	Rate	Term YR	PMT/YR	Amount
Predevelopment		0.00%	0.00		0
Acquisition	1st	6.00%	8.50		0
Construction		0.00%	0.00		0
Permanent (Mini)		0.00%	0.00	0	0
				Total	0

Appraised Value		Enterprise Loan To Value
As is	$225,000	0%
After Const.	$400,000	0%

Notes:

DEVELOPMENT BUDGET: *USES*

Predevelopment

	Total	Per Unit
Site Appraisal	932	117
Environmental	250	31
Earnest Money	0	0
Other:	0	0
SUBTOTAL	**$1,182**	148

Acquisition

Buildings	50,000	6,250
Land	0	0
Legal	0	0
Title and Recording	2,000	250
Other	0	0
SUBTOTAL	**$52,000**	**$6,500**

Construction

Hard Cost			
Site Work		163,774	20,472
Demolition		0	0
Residential		0	0
Commercial		0	0
General Conditions		0	0
Contractor's Overhead	0%	0	0
Contractor's Profit	0%	0	0
Other : Lead Abatement		0	0
Contingency	15%	28,500	3,563
SUBTOTAL		**$192,274**	**$24,034**
Soft Cost			
Accounting and Audit		0	0
Appraisal Fee		0	0
Architect and Engineering		0	0
Bank Engineer		0	0
Construction Bond		0	0
Construction Interest		0	0
Construction Loan Fee		0	0
Consultant		0	0
Developer's Fee	0%	0	0
Enterprise Interest		0	0
Environmental Survey		0	0
Furniture (example unit)		0	0
Inspection Fees		0	0
Insurance Builder's Risk & Bldng		0	0
Insurance Liability		0	0
Lead Test		0	0
Legal Bank		0	0
Legal CDC		0	0
Marketing		0	0
Perm Lender Fees		0	0
Permits and Fees		0	0
Relocation		0	0
Reserves Capitalized	0%	0	0
Security		0	0
Soft Cost Contingency	#DIV/0!	0	0
Survey		0	0
Taxes		0	0
Project Manager		0	0
LISC Interest		0	0
Other		0	0
Other		0	0
Other		0	0
Other		0	0
Other		0	0
SUBTOTAL		**$0**	**0**
SUBTOTAL Hard and Soft		**$192,274**	**24,034**
Total Development Cost		**$245,456**	**$30,682**

LOAN REQUEST
Rental Housing Project
Cash Flow Chart

Project Name:	Raleigh Place	Developer:	Potomac Job Corp
Site Address:	522 & 524 Raleigh Street SE	CDC:	East of the River CDC
Total Units:	8	Prepared by:	Ismenda Richardson Date: 5/1/1999
Start Date:	5/15/1999	Site Office:	Ward - 8

													Total
1	Number of units under construction			9			0			0			9
2				Acquisition	Construction			Construction			Construction		Rent-up	
3				Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10-12	
4	**Uses**	Per Unit												
5	Predevelopment	1,182	0%	10,638	0	0	0	0	0	0	0	0	0	11,820
6	Aquisition	52,000	21%	195,700	0	0	0	0	0	0	0	0	0	195,700
7	Hard Cost	192,274	78%	0	10,000	20,000	30,000	30,000	20,000	20,000	15,000	10,975	17,330	173,305
8	Soft Cost	0	0%	21,332	0	1,000	0	1,000	0	1,500	0	2,371	49,843	77,046
9	other	0	0%	0	0	0	0	0		0	0	0	0	0
10	other	0	0%	0	0	0	0	0	0	0	0	0	0	0
11	Total	$245,456	100%	$227,670	$10,000	$21,000	$30,000	$31,000	$20,000	$21,500	$15,000	$13,346	$67,173	$457,871
12	**Cumulative Project Cost**			$227,670	$237,670	$258,670	$288,670	$319,670	$339,670	$361,170	$376,170	$389,516	$456,689	
13	**Sources: Disbursements**													
14	203 K	25,000	100%	$195,700	$4,946	$0	$0	$0	$0	$0	$0	$0	$0	$200,646
15	ENTERPRISE	0	0%	$31,970	$5,054	$21,000	$30,000	$31,000	$20,000	$21,500	$15,000	$13,346	$5,681	$194,551
16	Perm Loan	0	0%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$8,400	$8,400
17	Dev. Fee	0	0%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$17,441	$17,441
18	Perm Loan	0	0%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$35,651	$35,651
19	Other:	0	0%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
20	Other:	0	0%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
21	Total	$25,000	100%	$227,670	$10,000	$21,000	$30,000	$31,000	$20,000	$21,500	$15,000	$13,346	$67,173	$456,689
22	**Loan Repayments:**													
23	203 K	25,000		$0	$0	$0	$0	$0	$0	$0	$0	$0	$200,646	$200,646
24	ENTERPRISE	0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$67,853	$67,853
25	Perm Loan	0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Dev. Fee	0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
27	Perm Loan	0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
28	Other:	0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
29	Other:	0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
30	Total	$25,000		$0	$0	$0	$0	$0	$0	$0	$0	$0	$268,499	$268,499
31	**Outstanding Loan Balances:**													
32	203 K	25,000		195,700	200,646	200,646	200,646	200,646	200,646	200,646	200,646	200,646	0	0
33	ENTERPRISE	0		31,970	37,024	58,024	88,024	119,024	139,024	160,524	175,524	188,870	126,698	126,698
34	Perm Loan	0		0	0	0	0	0	0	0	0	0	8,400	8,400
35	Dev. Fee	0		0	0	0	0	0	0	0	0	0	17,441	17,441
36	Perm Loan	0		0	0	0	0	0	0	0	0	0	35,651	35,651
37	Other:	0		0	0	0	0	0	0	0	0	0	0	0
38	Other:	0		0	0	0	0	0	0	0	0	0	0	0
39	Total	$25,000		$227,670	$237,670	$258,670	$288,670	$319,670	$339,670	$361,170	$376,170	$389,516	$188,190	$188,190
40	**Permenant Financing**													
41	Nat.l City Mort.	253,100			0	0	0	0	0	0	0	0	200,000	$200,000
42	County (HOME)	0			0	0	0	0	0	0	0	0	116,060	$116,060
43	AHP	0			0	0	0	0	0	0	0	0	41,680	$41,680
44	City Grant	0			0	0	0	0	0	0	0	0	70,870	$70,870
45	Equity	0			0	0	0	0	0	0	0	0	17,441	$17,441
46	Other:	0			0	0	0	0	0	0	0	0	0	$0
47	Other:	0			0	0	0	0	0	0	0	0	0	$0
48	Other:	0			0	0	0	0	0	0	0	0	0	$0
49	Total	$253,100			$0	$0	$0	$0	$0	$0	$0	$0	$446,051	$446,051

Footnotes:

LOAN REQUEST
Rental Housing Project

DEVELOPMENT BUDGET: USES

		PREDEVELOPMENT PHASE FUNDING					ACQUISITION PHASE FUNDING						CONSTRUCTION PHASE FUNDING								PERMANENT FINANCING PHASE								
								County						ENTERP								Natl City	County							
	Total	Enterprise	Grants	Equity	Bank	(Gap)/Surp	ERCDC	HOME	-	Bank	Other:	(Gap)/Surp	203 K	RISE	BANK	Other:	Other:	Other:	Other:	(Gap)/Surp	Mort.	(HOME)	AHP	City Grant	Equity	Other:	Other:	Other:	(Gap)/Surp
Site Appraisal	932	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Environmental	250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Earnest Money	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other:	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL	**$1,182**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Acquisition																													
Buildings	50,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Land	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal	$0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Title and Recording	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL	**$52,000**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Construction																													
Hard Cost																													
Site Work	153,774	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residential	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commercial	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
General Conditions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contractor's Overhead	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contractor's Profit	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other : Lead Abatement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	39,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL	**$192,274**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Soft Cost																													
Accounting and Audit	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Appraisal Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architect and Engineering	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bank Engineer	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Bond	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Interest	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Loan Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Consultant	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Enterprise Interest	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Environmental Survey	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Furniture (example unit)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Inspection Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Builders Risk & Bldng	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance Liability	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lead Test	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal CDC	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Marketing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Perm Lender Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Permits and Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Relocation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserves Capitalized	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Security	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Soft Cost Contingency	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Survey	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Project Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LISC Interest	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
#REF!	#REF!	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
SUBTOTAL Hard and Soft	**$192,274**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Total Development Cost	**$245,456**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Available:		0	0	0	25,000	25,000	25,000	0	0	25,000	0	50,000	0	0	0	0	0	0	0	0	253,100	0	0	0	0	0	0	0	253,100
Using:		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Surp/(Gap):		0	0	0	25,000	25,000	25,000	0	0	25,000	0	50,000	0	0	0	0	0	0	0	0	253,100	0	0	0	0	0	0	0	253,100