

Enter Escrow Cost1 Here:			
Lease-up/Marketing	\$5,000		
Enter Escrow Cost2 Here:			
Operating Reserve	\$255,469		
Enter Escrow Cost3 Here:			
Total Development Costs	\$14,864,006	\$0	\$14,347,477
Calculation pursuant to Section 42(a) (Method A)			
Less federal grants used to finance qualifying costs			
Less amount of nonqualified nonrecourse financing			
Less value of nonqualifying units of higher quality			
Less value of nonqualifying excess portion of higher quality units			
Less Historic Tax Credit (Residential Portion Only)			
Subtotal Eligible Basis		\$0	\$14,347,477
QCT or DDA Increase (30%)	N/A		\$4,304,243
Total Eligible Basis		\$0	\$18,651,720
Multiplied by the Applicable Fraction	100.00		100.00
Total Qualified Basis		\$0	\$18,651,720
Multiplied by the Applicable Percentage	0.00		9.00
Total per column for Method A		\$0	\$1,678,655
TOTAL ELIGIBLE TAX CREDIT AMOUNT PER YEAR PER METHOD A			\$1,678,655
Calculation for Method B			
Federal Government Funding			
All Other Sources of Permanent Financing		4,277,484	
Historic Credit Proceeds		0	
Capital Contributions		0	
Equity Factor		0.90	
TOTAL ELIGIBLE TAX CREDIT AMOUNT PER YEAR PER METHOD B			\$1,176,280
TOTAL ELIGIBLE TAX CREDIT AMOUNT PER YEAR (The lesser of Method A or Method B)			\$1,176,280
PLEASE ENTER TOTAL AMOUNT OF TAX CREDITS DESIRED			\$1,100,000

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