STRIAMON COSTS		\$	\$ / UNIT	\$ / BSF	LIHTC ELIGIBLE	NON-ELIGIBLE	EXPENSED
Section Sect	SITE/LAND COSTS	,	7, 0	7, 20.			
Improvements		¢0	ćo	ćn	¢n	¢n	
Cheer Acquaints Coates							
Sub-batted Sire Costs	·						
	•						
Selection Sele	Sub-total Site Costs	\$0	\$0	\$0	\$0	\$0	\$0
Six Work	HARD COSTS						
Six Work	Off-site Improvements	Ś0	\$0	\$0	\$0	\$0	
CC Profits	•						
GC Overhead GC Ove							
Basic Construction							
Person Prop. (FREAL/) Appliances (JOSA)							
General Indepartments							
Building Remins							
Bonding	General Requirements 0.0%	\$0	\$0	\$0	\$0		
Pre-cont CANAR Consulting	Building Permits	\$75,000	\$417	\$0	\$75,000	\$0	
Construction Formagnecy	Bonding	\$0	\$0	\$0	\$0	\$0	
SUBSTOTAL CONSTRUCTION HARD COSTS \$20,625,720 \$0 \$0 \$0 \$0 \$0 \$0 \$0	Pre-con CMAR Consulting	\$40,000	\$222	\$0	\$40,000	\$0	
SUBSTOTAL CONSTRUCTION HARD COSTS \$20,625,720 \$0 \$0 \$0 \$0 \$0 \$0 \$0	Construction Contingency 5.00%	\$1,410,750	\$7,838	\$7	\$1,410,750	\$0	
Constitution Cons							\$0
Construction Terminal Register (Consultants)			7-0-1,000	7	7-0/0-0/-00	7-	
Architect Design Engineer Consultants S940,500 \$5,225 \$5 \$940,000 \$0 \$0 \$0 \$0 \$0 \$0 \$0	SOFT COSTS						
Construction Project Managament	Consultants						
Construction Project Managament	Architect / Design / Engineer / Consultants	\$940,500	\$5,225	\$5	\$940,500	\$0	
Construction Fermits & Free \$0 \$0 \$0 \$0 \$0 \$0 \$0							
Lender Architect Inspections							
MPE Pappiner							
Energy Star Consultant/Tee	•		-				
Materials Testing and Construction Inspections \$906,250 \$1,146 \$21 \$506,250 \$5	9	•					
Geotech Soils Engineer Sp.850 Sp.850 Sp.	**						
Finance Tax Scenut Bonds Legal							
Construction Isom Origination Fee	-	\$9,850	\$55	\$0	\$9,850	\$0	
Permanent Loan Origination Fee	Finance / Tax Exempt Bonds / Legal						
Permanent Loan Origination Fee	Construction Loan Orgination Fee	\$290,000	\$1,611	\$1	\$290,000	\$0	
Construction interest (Capitalized) \$70,805 \$2,616 \$2 \$353,314 \$5117,701 Construction interest (Expensed) \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$126,001 Legal -Sndication & Partnership \$75,000 \$13,89 \$0 \$0 \$0 \$25,000 \$126,001 Legal -Real Estatie \$50,000 \$51,250 \$11 \$0 \$255,000 \$25,000 \$126,001 Legal -Real Estatie \$50,000 \$52,78 \$0 \$50,000 \$0 \$0 \$1211 \$0 \$0 \$120,000 \$	Permament Loan Origination Fee	\$0	\$0	\$0	\$0	\$0	
Construction Interest (Expensed)	_						
Legal - Syndication & Parlmership \$25,000 \$1,390 \$0 \$0 \$25,000 \$1,260							\$0
Legal - Read Estate		•				•	Ų.
Legal - Real Estate							
LIHITC Syndication Fees							
Tax Exempt Bond Negative Arbitrage **If required by deal structure \$150,000 \$889 \$1 \$150,000 \$0 \$72,00 \$10 \$120,045	-						
Tax Credit Application Fee	LIHTC Syndication Fees					\$15,000	
Tax Credit Reservation or 42M Letter fee	Tax Exempt Bond Negative Arbitrage **If required by deal structure	\$160,000	\$889	\$1	\$160,000	\$0	
Tax Credit Monitoring Fec(\$500/unit or \$1200 for income Avg)	Tax Credit Application Fee	\$7,200	\$40	\$0	\$0	\$7,200	
THDA MTBA frim Commitment Letter Fee	Tax Credit Reservation or 42M Letter Fee	\$120,545	\$670	\$1	\$0	\$120,545	
THDA MTBA frim Commitment Letter Fee	Tax Credit Monitoring Fee(\$600/unit or \$1200 for income Avg)	\$216.000	\$1,200	\$1	\$0	\$216.000	
THDA MTBA Incentive Fee	- ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '						
Tax Exempt Bond Underwriter, Trustee, and Issuer Expense \$200,000 \$11.11 \$9 \$0 \$20,000 \$0 \$1.111 \$9 \$0 \$20,000 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0					. ,		
Cost Certification \$20,000 \$111 \$0 \$20,000 \$0 Insurance & Taxes							
Insurance & Taxes							
Real Estate Taxes		\$20,000	\$111	\$0	\$20,000	\$0	
Umbrella Insurance							
Liability Insurance		•					
Appraisal S8,500 S47 S9 S8,500 S0							
Appraisal S8,500 S47 S0 S8,500 S0 S0 Market Study S5,000 \$52,000 \$52,000 \$50 \$50 \$50	Liability Insurance	\$45,000	\$250	\$0	\$45,000	\$0	
Market Study \$5,000 \$28 \$0 \$5,000 \$0 Surveys \$28,500 \$158 \$0 \$28,500 \$0 Environmental Review (Phase I & III) \$5,000 \$28 \$0 \$5,000 \$0 Other 3rd Parties (RAD PNA) \$5,000 \$28 \$0 \$5,000 \$0 Other Soft Costs \$0 \$0 \$0 \$0 \$0 \$0 Title & Recording \$60,000 \$333 \$0	3rd Party Reports						
Market Study \$5,000 \$28 \$0 \$5,000 \$0 Surveys \$28,500 \$158 \$0 \$28,500 \$0 Environmental Review (Phase I & III) \$5,000 \$28 \$0 \$5,000 \$0 Other 3rd Parties (RAD PNA) \$5,000 \$28 \$0 \$5,000 \$0 Other Soft Costs \$0 \$0 \$0 \$0 \$0 \$0 Title & Recording \$60,000 \$333 \$0	Appraisal	\$8,500	\$47	\$0	\$8,500	\$0	
Surveys \$28,500 \$158 \$9 \$28,500 \$0 \$0							
Environmental Review (Phase I & III) \$5,000 \$28 \$0 \$5,000 \$0 Other 3rd Parties (RAD PNA) \$5,000 \$28 \$0 \$5,000 \$0 Itile & Recording \$60,000 \$333 \$0 \$50 \$60,000 Due Diligence Costs \$0 \$0 \$0 \$50 \$60,000 Easse-up & Marketing Costs \$50,000 \$278 \$0 \$0 \$0 \$50,000 Relocation Costs \$0 \$0 \$0 \$0 \$50,000 Accounting & Post-construction Audit \$7,500 \$42 \$0 \$7,500 \$0 Utilities \$15,000 \$83 \$0 \$15,000 \$0 Contingency \$0 \$112,070 \$623 \$1 \$0 \$0 \$112,070 Developer Fee S Developer Fee - Construction Hard Costs \$15,000 \$0 \$0 \$0 \$0 Developer Fee - Acquisition \$0,00% \$0 \$0 \$0 \$0 Developer Fee - Construction Hard Costs \$15,000 \$0 \$0 \$0 Subtrotal Soft Costs \$0 \$0 \$0 \$0 \$0 \$0 Soft Cost Cost Cost Cost Cost Cost Cost Cos	•						
Other 3rd Parties (RAD PNA) \$5,000 \$28 \$0 \$5,000 \$0 Other Soft Costs							
Other Soft Costs 560,000 \$333 \$0 \$0 \$60,000 Due Diligence Costs \$0 \$							
Title & Recording		23,000	<i>3</i> 20	υÇ	\$3,000	Uڊ	
Due Diligence Costs \$0		¢c0 000	6222	40	40	600,000	
Lease-up & Marketing Costs							
Relocation Costs \$0		•					
Accounting & Post-construction Audit \$7,500 \$42 \$0 \$7,500 \$0 \$0 Utilities \$15,000 \$83 \$0 \$15,000 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0							
Utilities	Relocation Costs	\$0	\$0	\$0	\$0	\$0	
Utilities	Accounting & Post-construction Audit	\$7,500	\$42	\$0	\$7,500	\$0	
Contingency Soft Cost Contingency 3.00% \$112,070 \$623 \$1 \$0 \$112,070	Utilities	\$15,000	\$83	\$0	\$15,000	\$0	
Soft Cost Contingency 3.00% \$112,070 \$623 \$1							
Developer Fees		\$112.070	\$623	.\$1	ŚO	\$112.070	
Developer Fee - Construction Hard Costs 15.0% \$4,837,943 \$26,877 \$23 \$4,837,943 \$0		,	,			. ,	
Developer Fee - Acquisition 0.00% \$0 \$0 \$0 \$0 \$0 \$0 \$0	•	\$4 837 012	\$26.877	¢33	\$4 837 942	¢n	
Developer Fee - Other 0.00% \$0 \$0 \$0 \$0 \$0 \$0 \$0	•						
Subtotal Capitalized Reserves \$8,685,664 \$48,254 \$42 \$7,465,149 \$1,220,514 \$1,220,							
Capitalized Reserves Replacement Reserve \$70,000 \$389 \$0 \$70,000 Operating Deficit Reserve \$500,000 \$2,778 \$2 \$0 \$500,000 Insurance & Tax Reserve \$0 \$0 \$0 \$0 \$0 Lease-up Reserve \$0 \$0 \$0 \$0 \$0 \$0 Other Reserves \$0<	·						
Replacement Reserve \$70,000 \$389 \$0 \$0 \$70,000 Operating Deficit Reserve \$500,000 \$2,778 \$2 \$0 \$500,000 Insurance & Tax Reserve \$0 \$0 \$0 \$0 \$0 Lease-up Reserve \$0 \$0 \$0 \$0 \$0 Other Reserves \$0 \$0 \$0 \$0 \$0 Subtotal Capitalized Reserves \$570,000 \$3,167 \$3 \$0 \$570,000	SUBTUTAL SUFT CUSTS	\$8,685,664	\$48,254	\$42	\$7,465,149	\$1,220,514	\$1
Replacement Reserve \$70,000 \$389 \$0 \$0 \$70,000 Operating Deficit Reserve \$500,000 \$2,778 \$2 \$0 \$500,000 Insurance & Tax Reserve \$0 \$0 \$0 \$0 \$0 Lease-up Reserve \$0 \$0 \$0 \$0 \$0 Other Reserves \$0 \$0 \$0 \$0 \$0 Subtotal Capitalized Reserves \$570,000 \$3,167 \$3 \$0 \$570,000	Capitalized Reserves						
Operating Deficit Reserve \$500,000 \$2,778 \$2 \$0 \$500,000 Insurance & Tax Reserve \$0 \$0 \$0 \$0 \$0 Lease-up Reserve \$0 \$0 \$0 \$0 \$0 Other Reserves \$0 \$0 \$0 \$0 \$0 Subtotal Capitalized Reserves \$570,000 \$3,167 \$3 \$0 \$570,000 \$3		\$70,000	\$389	\$0	\$n	\$70 000	
Insurance & Tax Reserve \$0							
Lease-up Reserve \$0 \$0 \$0 \$0 \$0 Other Reserves \$0 \$0 \$0 \$0 \$0 Subtotal Capitalized Reserves \$570,000 \$3,167 \$3 \$0 \$570,000 \$3							
Other Reserves \$0 \$0 \$0 \$0 Subtotal Capitalized Reserves \$570,000 \$3,167 \$3 \$0 \$570,000							
Subtotal Capitalized Reserves \$570,000 \$3,167 \$3 \$0 \$570,000	•						
TOTALS \$38,881,41A \$216,000 \$190 \$27,000,900 \$1,700,54A	Subtotal Capitalized Reserves	\$570,000	\$3,167	\$3	\$0	\$570,000	\$(
	TOTALS	\$20 001 414	\$216,000	¢100	\$37,000,900	\$1 700 E14	\$0

15 YEAR PROFORMA Austin Homes - Phase 1B

Year of Operations	Year	1	Year	2	Year	3	Year	4	Year	5	Year	6	Year	7	Year	8
Project Status	First Year o	f Operations	Stabili	ed	Stabiliz	zed	Stabili	zed	Stabili	zed	Stabili	zed	Stabili	zed	Stabiliz	ed
Year Ended	12/31/2	2023	12/31/2	2024	12/31/2	2025	12/31/2	2026	12/31/2	2027	12/31/2	2028	12/31/2	2029	12/31/2	2030
Rent Escalator	2.00	%	2.009	6	2.00%	%	2.00	%	2.009	%	2.009	%	2.00	%	2.00%	%
Vacancy/Bad Debt	6.50	%	6.509	6	6.50%	%	6.50	%	6.509	%	6.509	%	6.50	%	6.50%	%
	<u>\$</u>	Per Unit	<u>\$</u>	Per Unit	<u>\$</u>	Per Unit	<u>\$</u>	Per Unit	<u>\$</u>	Per Unit	<u>\$</u>	Per Unit	<u>\$</u>	Per Unit	<u>\$</u>	Per Unit
Revenues																
Gross Potential Rent	\$1,560,547	\$8,670	\$2,115,837	\$11,755	\$2,158,153	\$11,990	\$2,201,316	\$12,230	\$2,245,343	\$12,474	\$2,290,249	\$12,724	\$2,336,054	\$12,978	\$2,382,776	\$13,238
Vacancy Loss	-\$101,436	-\$564	-\$137,529	-\$764	-\$140,280	-\$779	-\$143,086	-\$795	-\$145,947	-\$811	-\$148,866	-\$827	-\$151,844	-\$844	-\$154,880	-\$860
Other Revenues	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Effective Gross Revenue	\$1,459,111	\$8,106	\$1,978,307	\$10,991	\$2,017,873	\$11,210	\$2,058,231	\$11,435	\$2,099,395	\$11,663	\$2,141,383	\$11,897	\$2,184,211	\$12,135	\$2,227,895	\$12,377
Operating Expenses																
Management Fee	\$87,547	\$486	\$118,698	\$659	\$121,072	\$673	\$123,494	\$686	\$125,964	\$700	\$128,483	\$714	\$131,053	\$728	\$133,674	\$743
Administrative	\$40,517	\$225	\$54,774	\$304	\$56,417	\$313	\$58,110	\$323	\$59,853	\$333	\$61,649	\$342	\$63,498	\$353	\$65,403	\$363
Payroll	\$298,700	\$1,659	\$307,661	\$1,709	\$316,891	\$1,761	\$326,398	\$1,813	\$336,189	\$1,868	\$346,275	\$1,924	\$356,663	\$1,981	\$367,363	\$2,041
Utilities	\$185,628	\$1,031	\$250,945	\$1,394	\$258,474	\$1,436	\$266,228	\$1,479	\$274,215	\$1,523	\$282,441	\$1,569	\$290,914	\$1,616	\$299,642	\$1,665
Operating & Maintenance	\$100,057	\$556	\$135,265	\$751	\$139,323	\$774	\$143,502	<i>\$797</i>	\$147,807	\$821	\$152,242	\$846	\$156,809	\$871	\$161,513	\$897
Taxes & Insurance	\$115,875	<u>\$644</u>	\$119,351	<u>\$663</u>	\$122,932	<u>\$683</u>	\$126,620	<u>\$703</u>	\$130,418	<u>\$725</u>	\$134,331	<u>\$746</u>	<u>\$138,361</u>	<u>\$769</u>	\$142,512	<u>\$792</u>
Subtotal Operating Expenses	\$828,325	\$4,602	\$986,695	\$5,482	\$1,015,109	\$5,639	\$1,044,351	\$5,802	\$1,074,447	\$5,969	\$1,105,421	\$6,141	\$1,137,299	\$6,318	\$1,170,107	\$6,501
Replacement Reserve	\$55,620	\$309	\$57,289	\$318	\$59,007	\$328	\$60,777	\$338	\$62,601	\$348	\$64,479	\$358	\$66,413	\$369	\$68,406	\$380
Net Operating Income	\$575,167	\$3,195	\$934,324	\$5,191	\$943,757	\$5,243	\$953,102	\$5,295	\$962,348	\$5,346	\$971,484	\$5,397	\$980,499	\$5,447	\$989,383	\$5,497
Margin	39.4%		47.2%		46.8%		46.3%		45.8%		45.4%		44.9%		44.4%	
Cash Available For Debt Service	\$575,167		\$934,324		\$943,757		\$953,102		\$962,348		\$971,484		\$980,499		\$989,383	
Debt Service	\$535,083		\$810,226		\$809,608		\$809,608		\$809,608		\$810,226		\$809,608		\$809,608	
DSCR	1.07x		1.15x		1.17x		1.18x		1.19x		1.20x		1.21x		1.22x	
Cash Available After Debt Service	\$40,083		\$124,098		\$134,149		\$143,494		\$152,740		\$161,258		\$170,891		\$179,775	

15 YEAR PROFORMA Austin Homes - Phase 1B

Year of Operations	Year	9	Year	10	Year :	<u>11</u>	Year 1	<u>12</u>	Year 1	13	Year:	14	Year :	15
Project Status	Stabiliz	zed	Stabili	zed	Stabiliz	zed	Stabiliz	ed	Stabiliz	zed	Stabili	zed	Stabili	ed
Year Ended	12/31/2	2031	12/31/2	2032	12/31/2	2033	12/31/2	2034	12/31/2	2035	12/31/2	2036	12/31/2	.037
Rent Escalator	2.009	%	2.00	%	2.00%	%	2.00%	6	2.00%	6	2.009	%	2.009	6
Vacancy/Bad Debt	6.509	%	6.50	%	6.50%	%	6.50%	6	6.50%	6	6.509	%	6.50%	6
	<u>\$</u>	Per Unit												
Revenues														
Gross Potential Rent	\$2,430,431	\$13,502	\$2,479,040	\$13,772	\$2,528,620	\$14,048	\$2,579,193	\$14,329	\$2,630,777	\$14,615	\$2,683,392	\$14,908	\$2,737,060	\$15,206
Vacancy Loss	-\$157,978	-\$878	-\$161,138	-\$895	-\$164,360	-\$913	-\$167,648	-\$931	-\$171,000	-\$950	-\$174,420	-\$969	-\$177,909	-\$988
Other Revenues	<u>\$0</u>	<u>\$0</u>												
Effective Gross Revenue	\$2,272,453	\$12,625	\$2,317,902	\$12,877	\$2,364,260	\$13,135	\$2,411,545	\$13,397	\$2,459,776	\$13,665	\$2,508,972	\$13,939	\$2,559,151	\$14,218
Operating Expenses														
Management Fee	\$136,347	<i>\$757</i>	\$139,074	\$773	\$141,856	<i>\$788</i>	\$144,693	\$804	\$147,587	\$820	\$150,538	\$836	\$153,549	\$853
Administrative	\$67,365	\$374	\$69,386	\$385	\$71,468	\$397	\$73,612	\$409	\$75,820	\$421	\$78,095	\$434	\$80,438	\$447
Payroll	\$378,384	\$2,102	\$389,736	\$2,165	\$401,428	\$2,230	\$413,471	\$2,297	\$425,875	\$2,366	\$438,651	\$2,437	\$451,811	\$2,510
Utilities	\$308,631	\$1,715	\$317,890	\$1,766	\$327,427	\$1,819	\$337,249	\$1,874	\$347,367	\$1,930	\$357,788	\$1,988	\$368,522	\$2,047
Operating & Maintenance	\$166,359	\$924	\$171,349	\$952	\$176,490	\$980	\$181,785	\$1,010	\$187,238	\$1,040	\$192,855	\$1,071	\$198,641	\$1,104
Taxes & Insurance	<u>\$146,787</u>	<u>\$815</u>	<u>\$151,191</u>	<u>\$840</u>	<u>\$155,726</u>	<u>\$865</u>	<u>\$160,398</u>	<u>\$891</u>	<u>\$165,210</u>	<u>\$918</u>	<u>\$170,166</u>	<u>\$945</u>	<u>\$175,271</u>	<u>\$974</u>
Subtotal Operating Expenses	\$1,203,873	\$6,688	\$1,238,626	\$6,881	\$1,274,394	\$7,080	\$1,311,208	\$7,284	\$1,349,097	\$7,495	\$1,388,094	\$7,712	\$1,428,231	\$7,935
Replacement Reserve	\$70,458	\$391	\$72,571	\$403	\$74,749	\$415	\$76,991	\$428	\$79,301	\$441	\$81,680	\$454	\$84,130	\$467
Net Operating Income	\$998,122	\$5,545	\$1,006,704	\$5,593	\$1,015,117	\$5,640	\$1,023,347	\$5,685	\$1,031,379	\$5,730	\$1,039,198	\$5,773	\$1,046,790	\$5,815
Margin	43.9%		43.4%		42.9%		42.4%		41.9%		41.4%		40.9%	
Cash Available For Debt Service	\$998,122		\$1,006,704		\$1,015,117		\$1,023,347		\$1,031,379		\$1,039,198		\$1,046,790	
Debt Service	\$809,608		\$810,226		\$809,608		\$809,608		\$809,608		\$810,226		\$809,618	
DSCR	1.23x		1.24x		1.25x		1.26x		1.27x		1.28x		1.29x	
Cash Available After Debt Service	\$188,514		\$196,479		\$205,510		\$213,739		\$221,771		\$228,972		\$237,172	

Lease-Up and Tax Credit Delivery

Austin Homes - Phase 1B

Annual Vacancy & Rent Escalation	
Vacancy/Bad Debt	6.50%
Rent Growth	2.00%

		1											
	Complete L	Jnit Matrix		Ī									
												Annual Utility	
Building	LIHTC / Market	Subsidized	Income	Bedrooms	Avg. Rentable SF	# of Units	Ttl Rentable SF	Gross Rent	Utility Allowance	Net Rent	Annual Gross Rent	Allowance	Annual Net Rent
1	LIHTC	Subsidized	30%	1	687	3	2,061	\$801	\$55	\$746	\$28,836	\$1,980	\$26,856
1	LIHTC	LIHTC Only	60%	1	687	24	16,488	\$832	\$55	\$777	\$239,616	\$15,840	\$223,776
1	LIHTC	LIHTC Only	80%	1	687	6	4,122	\$1,031	\$55	\$976	\$74,232	\$3,960	\$70,272
1	LIHTC	Subsidized	30%	2	995	6	5,970	\$985	\$67	\$918	\$70,920	\$4,824	\$66,096
1	LIHTC	LIHTC Only	60%	2	995	13	12,935	\$999	\$67	\$932	\$155,844	\$10,452	\$145,392
1	LIHTC	LIHTC Only	80%	2	995	7	6,965	\$1,332	\$67	\$1,265	\$111,888	\$5,628	\$106,260
1	LIHTC	Subsidized	30%	3	1,130	8	9,040	\$1,300	\$79	\$1,221	\$124,800	\$7,584	\$117,216
2	LIHTC	Subsidized	30%	1	687	3	2,061	\$801	\$55	\$746	\$28,836	\$1,980	\$26,856
2	LIHTC	LIHTC Only	60%	1	687	23	15,801	\$832	\$55	\$777	\$229,632	\$15,180	\$214,452
2	LIHTC	LIHTC Only	80%	1	687	9	6,183	\$1,031	\$55	\$976	\$111,348	\$5,940	\$105,408
2	LIHTC	Subsidized	30%	2	995	6	5,970	\$985	\$67	\$918	\$70,920	\$4,824	\$66,096
2	LIHTC	LIHTC Only	60%	2	995	12	11,940	\$999	\$67	\$932	\$143,856	\$9,648	\$134,208
2	LIHTC	LIHTC Only	80%	2	995	6	5,970	\$1,332	\$67	\$1,265	\$95,904	\$4,824	\$91,080
2	LIHTC	Subsidized	30%	3	1,130	8	9,040	\$1,300	\$79	\$1,221	\$124,800	\$7,584	\$117,216
3	LIHTC	Subsidized	30%	1	687	3	2,061	\$801	\$55	\$746	\$28,836	\$1,980	\$26,856
3	LIHTC	LIHTC Only	60%	1	687	8	5,496	\$832	\$55	\$777	\$79,872	\$5,280	\$74,592
3	LIHTC	LIHTC Only	80%	1	687	7	4,809	\$1,031	\$55	\$976	\$86,604	\$4,620	\$81,984
3	LIHTC	Subsidized	30%	2	995	4	3,980	\$985	\$67	\$918	\$47,280	\$3,216	\$44,064
3	LIHTC	LIHTC Only	60%	2	995	13	12,935	\$999	\$67	\$932	\$155,844	\$10,452	\$145,392
3	LIHTC	LIHTC Only	80%	2	995	1	995	\$1,332	\$67	\$1,265	\$15,984	\$804	\$15,180
4	LIHTC	Subsidized	30%	2	1,512	1	1,512	\$985	\$67	\$918	\$11,820	\$804	\$11,016
4	LIHTC	LIHTC Only	60%	2	1,512	1	1,512	\$999	\$67	\$932	\$11,988	\$804	\$11,184
4	LIHTC	LIHTC Only	80%	2	1,512	2	3,024	\$1,332	\$67	\$1,265	\$31,968	\$1,608	\$30,360
4	LIHTC	Subsidized	30%	3	1,724	1	1,724	\$1,300	\$79	\$1,221	\$15,600	\$948	\$14,652
5	LIHTC	Subsidized	30%	2	1,512	1	1,512	\$985	\$67	\$918	\$11,820	\$804	\$11,016
5	LIHTC	LIHTC Only	60%	2	1,512	1	1,512	\$999	\$67	\$932	\$11,988	\$804	\$11,184
5	LIHTC	LIHTC Only	80%	2	1,512	2	3,024	\$1,332	\$67	\$1,265	\$31,968	\$1,608	\$30,360
5	LIHTC	Subsidized	30%	3	1,724	1	1,724	\$1,300	\$79	\$1,221	\$15,600	\$948	\$14,652
Totals						180	160,366				\$2,168,604	\$134,928	\$2,033,676

PBV rents calculated at 110% of FMR per HUD rules (See 24 CFR § 983.301)

	Building Completion	n and Unit Summar	¥								
					LIHTC S	UMMARY			MARKET	SUMMARY	
	Substantial		Lease Up/ Credit Delivery			SF % of Total	Annual LIHTC			SF % of Total	Annual Market
Building #	Completion (C/O)	Months to Lease	Commencement	LIHTC Units	LIHTC SF	LIHTC	Rental Income	Market Units	Market SF	LIHTC	Rental Income
1	12/31/2022	4	May-23	67	57,581	35.9%	\$755,868	0	0	0%	\$0
2	12/31/2022	4	May-23	67	56,965	35.5%	\$755,316	0	0	0%	\$0
3	9/30/2022	3	Jan-23	36	30,276	18.9%	\$388,068	0	0	0%	\$0
4	7/30/2022	1	Sep-22	5	7,772	4.8%	\$67,212	0	0	0%	\$0
5	7/30/2022	1	Sep-22	5	7,772	4.8%	\$67,212	0	0	0%	\$0
			·-	180	160,366	100%	\$2,033,676	0	0	0%	\$0

<u>Bt</u>	uilding Tax Credit Su	mmary for First 3 Y	ears ears								
	Building										
	Applicable		Eligible Basis w/	Annual Credits per	2022	Year 1 Tax Credits	2023	Year 2 Tax Credits	2024	Year 3 Tax Credits	Total Tax Credits
Building	Fraction	Eligible Basis	Basis Boost	8609	Yr 1 % Pay-In	Generated	Yr 2 % Pay-In	Generated	Yr 3 % Pay-In	Generated	in First 3 Years
1	100.0%	\$13,317,855	\$17,313,211	\$692,528	0.0%	\$0	66.7%	\$461,686	100.0%	\$692,528	\$1,154,214
2	100.0%	\$13,175,381	\$17,127,995	\$685,120	0.0%	\$0	66.7%	\$456,747	100.0%	\$685,120	\$1,141,866
3	100.0%	\$7,002,507	\$9,103,259	\$364,130	0.0%	\$0	100.0%	\$364,130	100.0%	\$364,130	\$728,261
4	100.0%	\$1,797,578	\$2,336,852	\$93,474	33.3%	\$31,158	100.0%	\$93,474	100.0%	\$93,474	\$218,106
5	100.0%	\$1,797,578	\$2,336,852	\$93,474	33.3%	\$31,158	100.0%	\$93,474	100.0%	\$93,474	\$218,106
Total		\$37,090,899	\$48,218,169	\$1,928,727		\$62,316		\$1,469,511		\$1,928,727	\$3,460,554

	Monthly Tax Cree	dit Delivery Year 1											
Building	1/31/2022	2/28/2022	3/31/2022	4/30/2022	5/31/2022	6/30/2022	7/31/2022	8/31/2022	9/30/2022	10/31/2022	11/30/2022	12/31/2022	Total
1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,790	\$7,790	\$7,790	\$7,790	\$31,158
5	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,790	\$7,790	\$7,790	\$7,790	\$31,158
Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,579	\$15,579	\$15,579	\$15,579	\$62,316

	Monthly Tax Cre	dit Delivery Year 2											
Building	1/31/2023	2/28/2023	3/31/2023	4/30/2023	5/31/2023	6/30/2023	7/31/2023	8/31/2023	9/30/2023	10/31/2023	11/30/2023	12/31/2023	Total
1	\$0	\$0	\$0	\$0	\$57,711	\$57,711	\$57,711	\$57,711	\$57,711	\$57,711	\$57,711	\$57,711	\$461,686
2	\$0	\$0	\$0	\$0	\$57,093	\$57,093	\$57,093	\$57,093	\$57,093	\$57,093	\$57,093	\$57,093	\$456,747
3	\$30,344	\$30,344	\$30,344	\$30,344	\$30,344	\$30,344	\$30,344	\$30,344	\$30,344	\$30,344	\$30,344	\$30,344	\$364,130
4	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$93,474
5	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$93,474
Total	\$45,923	\$45,923	\$45,923	\$45,923	\$160,727	\$160,727	\$160,727	\$160,727	\$160,727	\$160,727	\$160,727	\$160,727	\$1,469,511

	Monthly Tax Cre	dit Delivery Year 3											
Building	1/31/2024	2/29/2024	3/31/2024	4/30/2024	5/31/2024	6/30/2024	7/31/2024	8/31/2024	9/30/2024	10/31/2024	11/30/2024	12/31/2024	Total
1	\$57,711	\$57,711	\$57,711	\$57,711	\$57,711	\$57,711	\$57,711	\$57,711	\$57,711	\$57,711	\$57,711	\$57,711	\$692,528
2	\$57,093	\$57,093	\$57,093	\$57,093	\$57,093	\$57,093	\$57,093	\$57,093	\$57,093	\$57,093	\$57,093	\$57,093	\$685,120
3	\$30,344	\$30,344	\$30,344	\$30,344	\$30,344	\$30,344	\$30,344	\$30,344	\$30,344	\$30,344	\$30,344	\$30,344	\$364,130
4	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$93,474
5	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$7,790	\$93,474
Total	\$160,727	\$160,727	\$160,727	\$160,727	\$160,727	\$160,727	\$160,727	\$160,727	\$160,727	\$160,727	\$160,727	\$160,727	\$1,928,727

	Bedroom Cou	nts by Building				
Building #	1 Br	2 Br	3 Br	4 Br	5 Br	Total
1	33	26	8	0	0	67
2	35	24	8	0	0	67
3	18	18	0	0	0	36
4	0	4	1	0	0	5
5	0	4	1	0	0	5
Total	86	76	18	0	0	180
		,,,	10	·		100

	Subsidized Un	its by Building		
Building #	LIHTC Only	Subsidized	Market	Total
1	50	17	0	67
2	50	17	0	67
3	29	7	0	36
4	3	2	0	5
5	3	2	0	5
Total	135	45	0	180

AMI Set Asides by Building										
Building #	20%	30%	40%	50%	60%	70%	80%	100%	Total	Weighted Avg.
1	0	17	0	0	37	0	13	0	67	56.3%
2	0	17	0	0	35	0	15	0	67	56.9%
3	0	7	0	0	21	0	8	0	36	58.6%
4	0	2	0	0	1	0	2	0	5	56.0%
5	0	2	0	0	1	0	2	0	5	56.0%
Total	0	45	0	0	95	0	40	0	180	56.9%

	AMI Set Asides by	y Bedroom Count							
Bedroom #	20%	30%	40%	50%	60%	70%	80%	100%	Total
1 Br	0	9	0	0	55	0	22	0	86
2 Br	0	18	0	0	40	0	18	0	76
3 Br	0	18	0	0	0	0	0	0	18
4 Br	0	0	0	0	0	0	0	0	0
5 Br	0	0	0	0	0	0	0	0	0
Total	0	45	0	0	95	0	40	0	180
% of Total	0.0%	25.0%	0.0%	0.0%	52.8%	0.0%	22.2%	0.0%	
Weighted Avg.	56.9%								