

SOURCES & USES

SOURCES			
EQUITY			
Investment Limited Partner Capital Contribution (\$0.945 paid per federal credit)			
General Partner Capital Contribution			
PERMANENT DEBT			
	Cash Flow Debt?	Agency Debt?	
Housing Authority of the City of Milwaukee	YES	NO	
Housing Authority of the City of Milwaukee	YES	NO	
PNC Bank NA	-	NO	
WHEDA	NO	NO	
PNC Bank NA	-	-	
DEFERRED FEES			
TOTAL SOURCES			

TOTAL	% of TOTAL	\$ per UNIT
\$ 6,140,610	50.48%	\$ 51,172
100	0.00%	1
3,970,000	32.64%	33,083
432,822	3.56%	3,607
-	-	-
1,620,000	13.32%	13,500
0	0.00%	0
\$ 12,163,532	100.00%	\$ 101,363

USES	New Const/Rehab					Capitalized	Amortized	Expensed	Other
	Basis	Acquisition Basis	Non-Eligible	Historic Basis	State Basis				
LAND COST	\$ -	\$ -	\$ 360,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 360,000
ACQUISITION COSTS									
Buildings	-	3,570,000	-	-	-	3,570,000	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
SUBTOTAL	-	3,570,000	-	-	-	3,570,000	-	-	-
HARD COSTS									
Rehabilitation	4,766,541	-	-	-	-	4,766,541	-	-	-
General Requirements	238,327	-	-	-	-	238,327	-	-	-
Contractor Overhead	95,331	-	-	-	-	95,331	-	-	-
Contractor Profit	238,327	-	-	-	-	238,327	-	-	-
	-	-	-	-	-	-	-	-	-
Hard Cost Contingency	536,853	-	-	-	-	536,853	-	-	-
	-	-	-	-	-	-	-	-	-
SUBTOTAL	5,875,379	-	-	-	-	5,875,379	-	-	-
SOFT COSTS									
FF&E	30,000	-	-	-	-	30,000	-	-	-
Architectural Costs	246,400	-	-	-	-	246,400	-	-	-
Appraisal	8,000	-	-	-	-	8,000	-	-	-
Market Study	5,000	-	-	-	-	5,000	5,000	-	-
Environmental Report	5,000	-	-	-	-	5,000	-	-	-
Survey	5,000	-	-	-	-	5,000	-	-	-
Marketing	-	-	2,000	-	-	-	-	2,000	-
Cost Cert	25,000	-	-	-	-	25,000	-	-	-
Cost Cert - I	-	-	20,000	-	-	-	-	20,000	-
Title & Recording	15,000	-	-	-	-	15,000	-	-	-
Relocation Expenses	-	-	200,000	-	-	-	-	200,000	-
Needs Assessment	16,000	-	-	-	-	16,000	-	-	-
Legal	80,000	-	-	-	-	80,000	-	-	-
Legal - I	-	-	30,000	-	-	-	30,000	-	-
	-	-	-	-	-	-	-	-	-
Budgeted Interest (Eligible)	100,000	-	-	-	-	100,000	-	-	-
Budgeted Interest (Ineligible)	-	-	50,000	-	-	-	-	50,000	-
SUBTOTAL	535,400	-	302,000	-	-	530,400	35,000	272,000	-
FINANCIAL COSTS									
	-	-	-	-	-	-	-	-	-
Origination Fees	50,000	-	-	-	-	50,000	-	-	-
Origination Fees - I	-	-	16,000	-	-	-	16,000	-	-
TC Fees	-	-	89,200	-	-	-	89,200	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
SUBTOTAL	50,000	-	105,200	-	-	50,000	105,200	-	-
PROJECT USES AFTER COMPLETION									
Operating Reserve	-	-	372,196	-	-	-	-	-	372,196
Replacement Reserves	-	-	36,000	-	-	-	-	-	36,000
	-	-	-	-	-	-	-	-	-
SUBTOTAL	-	-	408,196	-	-	-	-	-	408,196
TOTAL USES (excluding Fees)	\$ 6,460,779	\$ 3,570,000	\$ 1,175,396	\$ -	\$ -	\$ 10,025,779	\$ 140,200	\$ 272,000	\$ 768,196
FEES									
Cash Acquisition Fee	-	-	-	-	-	-	-	-	-
Cash Development Fee	957,357	-	-	-	-	957,357	-	-	-
Deferred Acq. and Dev. Fees	0	-	-	-	-	0	-	-	-
TOTAL USES	\$ 7,418,136	\$ 3,570,000	\$ 1,175,396	\$ -	\$ -	\$ 10,983,136	\$ 140,200	\$ 272,000	\$ 768,196

TOTAL	% of TOTAL	\$ per UNIT
\$ 360,000	2.96%	\$ 3,000
3,570,000	29.35%	29,750
-	0.00%	-
-	0.00%	-
3,570,000	29.35%	29,750
4,766,541	39.19%	39,721
238,327	1.96%	1,986
95,331	0.78%	794
238,327	1.96%	1,986
-	0.00%	-
-	0.00%	-
536,853	4.41%	4,474
-	0.00%	-
-	0.00%	-
5,875,379	48.34%	48,961
30,000	0.25%	250
246,400	2.03%	2,053
8,000	0.07%	67
5,000	0.04%	42
5,000	0.04%	42
5,000	0.04%	42
2,000	0.02%	17
25,000	0.21%	208
20,000	0.16%	167
15,000	0.12%	125
200,000	1.64%	1,667
16,000	0.13%	133
80,000	0.66%	667
30,000	0.25%	250
-	0.00%	-
100,000	0.82%	833
50,000	0.41%	417
837,400	6.88%	6,978
-	0.00%	-
50,000	0.41%	417
16,000	0.13%	133
89,200	0.73%	743
-	0.00%	-
-	0.00%	-
155,200	1.28%	1,293
372,196	3.06%	3,102
36,000	0.30%	300
-	0.00%	-
408,196	0	3,402
\$ 11,206,175	92.13%	\$ 93,385
-	0.00%	-
957,357	7.87%	7,978
0	0.00%	0
\$ 12,163,532	100.00%	\$ 101,363