

PERMANENT SOURCES AND USES
EXHIBIT F TO THE MIXED-FINANCE ACC AMENDMENT

Attachment 3

Applicant PHA/Grantee:	Housing Authority of the City of Milwaukee
Grant Name, if applicable:	Westlawn CNI
Phase/Project Name:	Westlawn Renaissance V (Phase 4A)
PIC Development Number:	[enter the new AMP-format development number]

Part A: Development Sources	Loan/Grant/Equity	PH Capital Assist.	Private Funds	Other Public Funds	Total
Public Housing Capital Funds (CFP)	VI39P002501-19				\$ -
RHF/DDTF					\$ -
Program Income - Holton Terrace					\$ -
Choice Neighborhoods Funds	VI51523CNG114	\$ 700,000			\$ 700,000
RAD Rehab Assistance					\$ -
Low Income Housing Tax Credit Equity			\$ 8,375,255		\$ 8,375,255
HACM Equity				\$ 100	\$ 100
Permanent Mortgage #1: WHEDA			\$ 1,300,000		\$ 1,300,000
Permanent Mortgage #2: WHEDA -CMF			\$ 67,500		\$ 67,500
Construction Loan -WHEDA					\$ -
HACM Loan 2: Program Income				\$ 200,000	\$ 200,000
HACM Loan 3: City ARPA				\$ 4,865,337	\$ 4,865,337
HACM Loan 5: Seller Note Land			\$ -	\$ 1	\$ 1
HACM Loan 4: AHP Grant			\$ 750,000		\$ 750,000
Total Development Sources (Part A)		\$ 700,000.00	\$ 10,492,755.00	\$ 5,065,438.00	\$ 16,258,193.00

Part A: Development Uses	HUD BLI	PH Capital Assist.	Private Funds	Other Public Funds	Total
Residential New Construction	1460	\$ 400,000	\$ 5,794,563.00	\$ 5,065,437	\$ 11,260,000
Residential Rehabilitation	1460			\$ -	\$ -
Builder's General Requirements	1460		\$ 315,000	\$ -	\$ 315,000
Builder's Overhead	1460		\$ 75,000	\$ -	\$ 75,000
Builder's Profit	1460		\$ 350,000	\$ -	\$ 350,000
Construction Contingency	1460		\$ 600,000	\$ -	\$ 600,000
Other: Other site work	1460			\$ -	\$ -
Site/Infrastructure	1450		\$ 850,000		\$ 850,000
Dwelling Equipment-Non-Expendable	1465			\$ -	\$ -
Non-Residential Construction: identify	1470			\$ -	\$ -
Non-Residential Construction: identify	1470	\$ -	\$ -	\$ -	\$ -
Nondwelling Equipment: identify	1475	\$ -	\$ -	\$ -	\$ -
Demolition	1485	\$ -	\$ -	\$ -	\$ -
Relocation Costs	1495	\$ -	\$ -	\$ -	\$ -
Relocation - Non Residents	1496	\$ -	\$ -	\$ -	\$ -
Other: Personal Property	1465	\$ -	\$ -	\$ -	\$ -
Other: Describe		\$ -	\$ -	\$ -	\$ -
Other: Describe		\$ -	\$ -	\$ -	\$ -
Subtotal: Development Construction Costs		\$ 400,000	\$ 7,984,563	\$ 5,065,437	\$ 13,450,000

\$12,000,000 Increased Contract Amount
 \$10,868,936 Previous awarded amount
 \$ 1,131,064 Increase -ARPA funded

Development Soft Costs	HUD BLI	PH Capital Assist.	Private Funds	Other Public Funds	Total
Acquisition of Site(s)	1440	\$ -		\$ 1	\$ 1
Accounting and Cost Certification	1430	\$ -	\$ 38,750	\$ -	\$ 38,750
Appraisal Expense	1430	\$ -	\$ 5,000	\$ -	\$ 5,000
Architect & Engineer Fees & Supervision	1430	\$ 300,000	\$ 502,118	\$ -	\$ 802,118
Environmental Assessment, Testing & Cleanup	1430	\$ -	\$ 3,000	\$ -	\$ 3,000
Financing & Application Expense, Lender	1430	\$ -	\$ 114,560	\$ -	\$ 114,560
Financing & Application Expense, Tax Credit	1430	\$ -	\$ 97,488	\$ -	\$ 97,488
Insurance, Construction Period	1430	\$ -	\$ 30,000	\$ -	\$ 30,000
Interest, Construction & Bridge Loan(s)	1430	\$ -	\$ 338,298	\$ -	\$ 338,298
Legal Expense, Developer & Lender(s)	1430	\$ -	\$ 162,000	\$ -	\$ 162,000
Marketing & Lease-up Expense	1430	\$ -	\$ 32,292	\$ -	\$ 32,292
Permits, Construction & Utility Hookup	1430	\$ -		\$ -	\$ -
PILOT & Taxes, Construction Period	1430	\$ -		\$ -	\$ -
Survey	1430	\$ -	\$ 10,000	\$ -	\$ 10,000
Title & Recording Fees	1430	\$ -	\$ 30,000	\$ -	\$ 30,000
Lease Up Reserve (Public Housing)	1430	\$ -		\$ -	\$ -
Other: Market Study	1430	\$ -	\$ 5,000	\$ -	\$ 5,000
Other: RPCA	1430	\$ -	\$ 5,000	\$ -	\$ 5,000
Other: Soft cost contingency			\$ 25,000	\$ -	\$ 25,000
Operating Subsidy Reserve (Public Housing)				\$ -	\$ -
Operating Reserve			\$ 170,930	\$ -	\$ 170,930
Replacement Reserve			\$ 13,200	\$ -	\$ 13,200
Supportive Service Reserve				\$ -	\$ -
Developer Fee: Developer				\$ -	\$ -
Developer Fee: Housing Authority			\$ 834,306	\$ -	\$ 834,306
Other: Consulting		\$ -	\$ 91,250	\$ -	\$ 91,250
Other: Describe		\$ -		\$ -	\$ -
Other: Describe		\$ -		\$ -	\$ -
Other: Describe		\$ -		\$ -	\$ -
Other: Describe		\$ -		\$ -	\$ -
Other: Describe		\$ -		\$ -	\$ -
Other: Describe		\$ -		\$ -	\$ -
Other: Describe		\$ -		\$ -	\$ -
Subtotal: Development Soft Cost		\$ 300,000	\$ 2,508,192	\$ 1	\$ 2,808,193

Total Uses for Development (Part A)		\$ 700,000	\$ 10,492,755	\$ 5,065,438	\$ 16,258,193
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