

Housing Development & Preservation Application

Project Name:

Date: 2/9/2023

Applicant:

Spreadsheet Version: 2/9/2023

Permanent Financing Sources

0

0



COLORADO

Department of Local Affairs

Division of Housing

Total Development Costs (from Dev. Budget tab):

\$13,405,135

SOURCES OF FUNDS			
HARD DEBT	FIRST MORTGAGE		
	Lender		
	Type of Loan	Conventional	
	Principal	\$5,277,000	
	Interest Rate	4.00%	
	Term (#Years)	40	
	Amortization	40	
	Annual Payment	-264,655	1.16 DCR
	SECOND MORTGAGE		
	Lender		
	Type of Loan		
	Principal		
	Interest Rate		
	Term (#Years)		
	Amortization		
	Annual Payment	0	1.16 DCR
	THIRD MORTGAGE		
	Lender		
	Type of Loan		
	Principal		
	Interest Rate		
	Term (#Years)		
	Amortization		
	Annual Payment	0	1.16 DCR
TC EQUITY	TAX CREDIT EQUITY		
	9% LIHTC Proceeds		\$0.00
	4% LIHTC Proceeds		
	State AHTC Proceeds		
	Historic Tax Credits (Fed. or State)		
	Other Tax Credits (describe)		
GRANTS / SOFT DEBT	GOVERNMENT GRANTS AND SOFT DEBT		
	DOH Grant/Loan	Select Grant or Loan	\$2,700,000
		Select Grant or Loan	
	Other Grants/Loans (describe)	Select Grant or Loan	\$0
	OTHER GRANTS (NON-GOVERNMENTAL)		
		Grant	
		Grant	
		Select Grant or Loan	\$0
OWNER	OWNER EQUITY		
		Deferred Dev. Fee	
		Other Owner Equity (describe)	
		Other Owner Equity (describe)	
TOTAL SOURCES			\$7,977,000
GAP (SURPLUS)			\$5,428,135

Break Even Point	0.92	Poss Debt Service @ 1.15 DCR	266,614
Debt Coverage Ratio	1.159	Max Loan amount @ 1.15 DCR	\$5,277,035