

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)		
			0.00%	
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