

Acquisition/Rehab

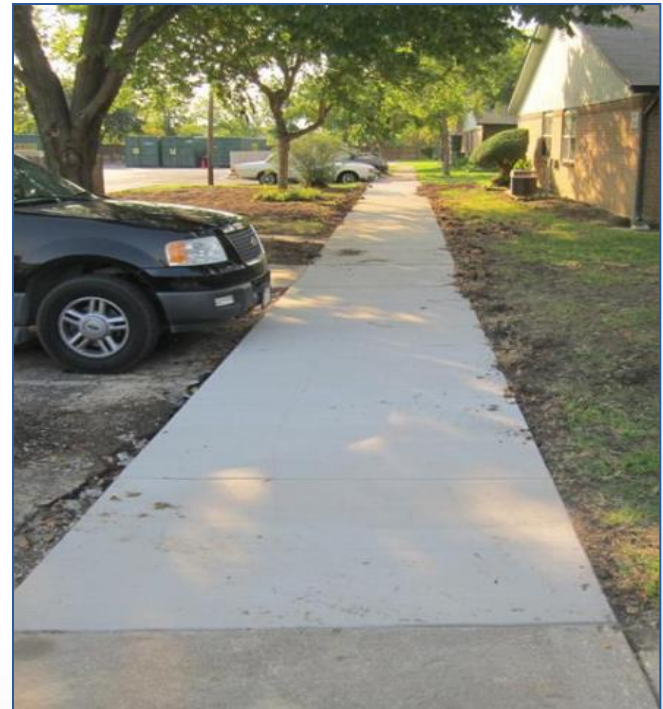
Village of Kaufman Senior Development

By Ron Mehl

Village of Kaufman

Before

After



Village of Kaufman

Before



After



Village of Kaufman

Before



After



Source & Use – Village of Kaufman

Sources of Funds:

		<i>Per Unit</i>
Tax Exempt Bond	\$ 2,800,000	\$ 41,176
Assumption of Mortgage Restructuring Note	1,198,979	17,632
LIHTC Equity	1,513,355	22,255
Capitalized Expenses	32,958	485
Replacement Reserve Account	311,886	4,587
Home Loan	300,000	4,412
Borrower Cash (Credit)	509,981	7,500
Total Source of Funds	\$ 6,667,159	\$ 98,046

Uses of Funds:

		<i>Per Unit</i>
Acquisition Costs	\$ 2,191,588	\$ 32,229
Construction Costs	2,491,270	36,636
Capitalized Expenses	32,958	485
Cash Accounts	542,674	7,981
Professional Services	174,813	2,571
Financing Costs	235,854	3,468
HUD M2M Paydown	-	-
Borrower's Counsel	159,412	2,344
Closing costs	35,287	519
Tax Credit / Syndication Costs	116,902	1,719
Developer Fee	686,401	10,094
Contractor Fee	-	-
Total Use of Funds	\$ 6,667,159	\$ 98,046