

ATTACHMENT 1 – ASCENT AT HOVER CROSSING CAPITAL BUDGET SUMMARY

Sources & Uses	\$	Per Unit
Net LIHTC Equity	\$15,601,198	\$208,016
Soft Loan Interest Accrual Against Use:	\$342,968	\$4,573
First Bank PAB	\$11,050,000	\$147,333
DOH THLF	\$3,000,000	\$40,000
LHA Seller Carry	\$2,640,000	\$35,200
ARPA (LHA)	\$600,000	\$8,000
ARPA ECE (LHA)	\$525,000	\$7,000
Deferred Developer Fee:	\$1,527,264	\$20,364
CHF ECE (LHA)	\$2,000,000	\$26,667
City of Longmont	\$1,800,000	\$24,000
Worthy Cause (LHA)	\$150,000	\$2,000
PACE Funds (LHA)	\$300,000	\$4,000
Gap	\$140,652	\$1,875
Total Sources:	\$39,536,430	\$527,152
Land/Acquisition	\$2,660,000	\$35,467
Construction Contract:	\$25,102,182	\$334,696
Local Fees	\$760,000	\$10,133
Owner Contingency	\$1,255,109	\$16,735
Professional Fees & Soft Costs	\$2,583,814	\$34,451
Financing & Construction Period Costs	\$3,147,966	\$41,973
Reserves	\$496,359	\$6,618
Developer Fee	\$3,531,000	\$47,080
Total Uses:	\$39,536,430	\$527,152