



## Rental OneStop - Restoration Housing LP

### Eligible Basis, Calculation of Maximum Credit

	Total Residential	Percentage of Costs Not in Depreciable Basis	Not In Basis (\$)	In Basis (\$)	Acquisition Credit Basis	Rehabilitation Credit Basis
	(a)	(b)	(c)	(d)	(e)	(f)
1024. Acquisition: Land	\$3,050,992.00	100.00%	\$3,050,992.00	\$0		\$0
1025. Acquisition: Building	\$11,849,008.00	0%	\$0	\$11,849,008.00	\$11,650,000.00	\$199,008.00
1026. <b>Acquisition Subtotal</b>	\$14,900,000.00	20.48%	\$3,050,992.00	\$11,849,008.00	\$11,650,000.00	\$199,008.00
1027. Direct Construction Budget	\$9,732,954.00	5%	\$486,647.70	\$9,246,306.30		\$9,246,306.30
1028. Construction Contingency	\$973,295.40	%	\$0	\$973,295.40		\$973,295.40
1029. <b>Subtotal: Construction</b>	\$10,706,249.40	4.55%	\$486,647.70	\$10,219,601.70	\$0	\$10,219,601.70

### General Development Costs:

	(a)	(b)	(c)	(d)	(e)	(f)
1030. Architecture	\$493,150.00	%	\$0	\$493,150.00		\$493,150.00
1031. Survey and Permits	\$40,650.00	%	\$0	\$40,650.00	\$5,000.00	\$35,650.00
1032. Clerk of the Works	\$64,000.00	%	\$0	\$64,000.00		\$64,000.00
1033. Environmental Engineer	\$30,000.00	%	\$0	\$30,000.00		\$30,000.00
1034. FF&E	\$75,000.00	100%	\$75,000.00	\$0		\$0
1035. Bond Premium	\$398,839.11	%	\$0	\$398,839.11		\$398,839.11
1036. Legal*	\$271,250.00	%	\$0	\$271,250.00	\$25,000.00	\$246,250.00
1037. Title and Recording	\$36,000.00	%	\$0	\$36,000.00		\$36,000.00
1038. Accounting & Cost Certification	\$37,500.00	%	\$0	\$37,500.00	\$5,000.00	\$32,500.00
1039. Marketing and Rent Up*	\$0	100.00%	\$0	\$0		\$0
1040. Real Estate Taxes*	\$0	%	\$0	\$0		\$0
1041. Insurance	\$30,000.00	%	\$0	\$30,000.00		\$30,000.00
1042. Relocation	\$250,000.00	100%	\$250,000.00	\$0		\$0
1043. Appraisal	\$16,000.00	%	\$0	\$16,000.00		\$16,000.00
1044. Security	\$0	%	\$0	\$0		\$0



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1045.	Construction Loan*		\$535,500.00	25%	\$133,875.00	\$401,625.00		\$401,625.00
1046.	Inspecting Engineer		\$16,500.00	%	\$0	\$16,500.00		\$16,500.00
1047.	Fee to: *	0	\$250,000.00	100%	\$250,000.00	\$0		\$0
1048.	Fee to:*	0	\$0	%	\$0	\$0		\$0
1050.	LIHTC Fees:		\$38,590.44	100.00%	\$38,590.44	\$0		\$0
1051.	Mortgage Insurance Premium		\$0	%	\$0	\$0		\$0
1052.	Credit Enhancement Fees		\$0	%	\$0	\$0		\$0
1053.	Letter of Credit Fees*		\$0	%	\$0	\$0		\$0
1054.	On-Budget Syndication Costs*		\$0	%	\$0	\$0		\$0
1055.	Development Consultant		\$250,000.00	%	\$0	\$250,000.00	\$10,000.00	\$240,000.00
1056.	Other Consulting Fees:*	0	\$0	%	\$0	\$0		\$0
1057.	Other Consulting Fees:*	0	\$0	%	\$0	\$0		\$0
1058.	Other Consulting Fees:*	0	\$0	%	\$0	\$0		\$0
1059.	Other Consulting Fees:*	0	\$0	%	\$0	\$0		\$0
1060.	Other non-consulting fees*	0	\$0	%	\$0	\$0		\$0
1061.	Other non-consulting fees*	0	\$0	%	\$0	\$0		\$0
1062.	Other non-consulting fees*	0	\$0	%	\$0	\$0		\$0
1063.	Other non-consulting fees*	0	\$0	%	\$0	\$0		\$0
1064.	Soft Cost Contingency*		\$259,657.80	%	\$0	\$259,657.80		\$259,657.80
1065.	<b>Subtotal: Gen. Dev.</b>		\$3,092,637.35	24.17%	\$747,465.44	\$2,345,171.91	\$45,000.00	\$2,300,171.91
1066.	<b>Subtotal: Acquis., Const., and Ge</b>		\$28,698,886.76	14.93%	\$4,285,105.14	\$24,413,781.61	\$11,695,000.00	\$12,718,781.61
1067.	Capitalized Reserves		\$1,189,577.25	100.00%	\$1,189,577.25	\$0		\$0
1068.	Developer Overhead		\$1,011,288.00	%	\$0	\$1,011,288.00	\$200,000.00	\$811,288.00
1069.	Developer Fee		\$1,011,288.00	%	\$0	\$1,011,288.00	\$200,000.00	\$811,288.00
1070.	<b>Total Residential Development C</b>		\$31,911,040.00	17.16%	\$5,474,682.39	\$26,436,357.61	\$12,095,000.00	\$14,341,357.61
		(a)	(b)	(c)	(d)	(e)	(f)	
1071.	<b>Residential TDC per unit</b>		\$393,963.46	17.16%	\$67,588.67	\$326,374.79	\$149,320.99	\$177,053.80
1072.	<b>Consultant Fee as % of TDC</b>		0.01%	0.00%	0.00%	0.01%	0.00%	0.00%



## LIHTC Projections for Restoration Housing LP

### Eligible Basis, Calculation of Maximum Credit

1073.	<b>Residential TDC Net per unit</b>	\$374,678.55	0.00%	\$52,902.53	\$326,374.79	\$149,320.99	\$177,053.80
1074.	<b>TDC Net</b>	\$30,348,962.76	0.00%	\$4,285,105.14	\$26,436,357.61	\$12,095,000.00	\$14,341,357.61

\*Some or all of these costs will typically be allocated to intangible assets or expensed.

### Calculation of Maximum Tax Credit Amount

	Acquisition Credit (a)	Credit Amounts (b)	Rehabilitation Credit (c)
1075. Total Eligible Development Costs	\$12,095,000.00		\$14,341,357.61
1076. Less: Portions of Grant Allocated to Basis	\$0		\$0
1077. Less: 20% Historic Rehab Credit Basis Reduction			\$498,041.72
1078. Less: Nonqualified source of financing	\$0		\$1,985,261.60
1079. Subtotal: Eligible Basis	\$12,095,000.00		\$11,858,054.29
1080. Difficult to Development Area/QCT Basis Boost	100.00		130.0000
1081. Applicable Fraction	100.00		100.00
1082. Applicable Percentage (issued monthly by IRS)	3.23%		3.23%
1083. IRS Maximum Annual LIH Tax Credit Amount	\$390,668.50		\$497,919.70
1084. Total IRS Maximum Annual LIH Tax Credit Amount		\$888,588.20	
1085. Amount of Annual Federal LIH Tax Credit Requested		\$857,565.34	
1086. Maximum Annual Federal Tax Credit Per Project Limit for 9% LIHTC Projects		\$1,000,000.00	
1087. Maximum Annual Federal Tax Credit Amount based on per LIHTC Unit limit for 9% Credit Projects		\$1,260,000.00	
1088. Maximum Annual Federal Tax Credit Amount for this project, if requesting 9% credits		\$1,000,000.00	
	(a)	(b)	(c)
1089. Estimated Net Federal LIHTC Syndication Yield	\$1.0900	rate / \$	\$9,347,462.24
1090. Est. Net Federal Historic Tax Credit Syndication Yield	\$0.9500	rate / \$	\$473,139.64
1091. Total Estimated Net Federal Tax Credit Syndication Yield (based on above)			\$9,820,601.87
1092. Applicant's Estimate of Federal Net Tax Credit Equity			\$11,923,911.33