

The Veranda at Whitted

SOURCES AND USES

Sources	Amount	
1st Mortgage	2,910,000	
City Loan	500,000	
County funding	1,500,000	
Durham Public School Funding	5,000,000	
Federal LIHTC Equity	6,033,793	
State LIHTC Equity	1,232,429	
Fed HTC Equity	2,444,494	
State HTC Equity	1,358,052	
Deferred Developer Fee	170,363	10.44% Deferred

Total Sources 21,149,131

Uses

Construction Costs	15,560,625
Hard Cost Contingency	1,301,463
Professional Services	785,044
Third Party Costs	426,333
Local Government Fees	79,800
Financing Fees	514,802
Tax Credit Fees	152,625
Syndication Costs	45,000
Developer's Overhead and Fee	1,631,313
Start-Up and Reserves	652,128

Total Uses 21,149,131

