

HAYWOOD HOUSE
Newton, Massachusetts

SUMMARY

August 21, 2020

55 One Bedroom Units
32- tax credit, 23-99%
22 New Parking Spaces
9% Tax Credits @ \$0.94

NET DEVELOPMENT FEE \$1,342,936

NET ACQUISITION PAYMENT \$1

UNITS	0 BR	1 BR	2 BR	3 BR	4 BR	
30% AMI PBV	0	11	0	0	0	11
MRVP	0	0	0	0	0	0
60% AMI	0	21	0	0	0	21
99% AMI	0	23	0	0	0	23
Market	0	0	0	0	0	0
TOTAL	0	55	0	0	0	55

SOURCES	P/U	
Cash	\$0	\$0
Federal LIHTC	\$7,905,000	\$143,727
State LIHTC	\$3,950,000	\$71,818
Federal HTC	\$0	\$0
FCF	\$750,000	\$13,636
State HOME	\$450,000	\$8,182
NHA	\$625,000	\$11,364
AHTF	\$750,000	\$13,636
CDBG	\$625,000	\$11,364
HSF	\$500,000	\$9,091
CPA	\$3,000,000	\$54,545
Deferred Developer Fee	\$657,064	\$11,947
CBH	\$750,000	\$13,636
Permanent Loan	\$8,600,000	\$156,364
TOTAL	\$28,562,064	\$519,310

USES	P/U	
Acquisition	\$1	\$0
Construction	\$23,640,768	\$429,832
Soft Costs	\$3,652,822	\$66,415
Fees	\$2,526,345	\$45,934
TOTAL	\$29,819,936	\$542,181

GAP (\$1,257,872)

Per Unit Cost \$542,181

Per Unit Resid. \$ w/o Jackson Gardens \$505,833

32.85%

ANNUAL INCOME	P/U	
Rental Income	\$1,103,376	\$20,061
Other Income	\$74,762	\$1,359
(Vacancy)	(\$50,484)	(\$918)
Net Income	\$1,127,654	\$20,503
Operations	(\$583,284)	(\$10,605)
NOI	\$544,370	\$9,898
Debt Service	(\$469,406)	(\$8,535)
Net Cashflow	\$74,964	\$1,363
Coverage ratio	1.16	

ANNUAL OPERATING BUDGET	P/U	
Management Fee	\$50,744	\$923
Administration	\$79,790	\$1,451
Maintenance	\$82,000	\$1,491
Utilities	\$87,500	\$1,591
Services	\$120,000	\$2,182
Taxes	\$82,500	\$1,500
Insurance	\$30,000	\$545
Replacement Res.	\$19,250	\$350
Other	\$31,500	\$573
TOTAL	\$583,284	\$10,605.17