

Local Funding Tax Credit Points Categories

Spring Creek II

April 26, 2018

6.A. - Financial Readiness to Proceed

sources for calculation

| | |
|-------------|----------|
| TIF | 375,000 |
| PV discount | (75,000) |
| | <hr/> |
| | 300,000 |

uses for calculation

| | |
|-------------------|-------------|
| TDC | 9,275,000 |
| first mortgage | (800,000) |
| sales tax rebate | (184,000) |
| tax credit equity | (7,900,000) |
| | <hr/> |
| | 391,000 |

point calculation

| | | |
|-----------------|----------------|--------------|
| funding awarded | <u>300,000</u> | 76.7% |
| TDC | 391,000 | |

16 points

> 70% = maximum points

6.B. - Other Contributions

sources for calculation

| | |
|--------------------|---------|
| land donation | 180,000 |
| additional in-kind | 20,000 |
| | <hr/> |
| | 200,000 |

uses for calculation

| | |
|-----------|-----------|
| TDC | 9,275,000 |
| land cost | 180,000 |
| | <hr/> |
| | 9,455,000 |

point calculation

| | | |
|-----------------|----------------|-------------|
| funding awarded | <u>200,000</u> | 2.1% |
| TDC | 9,455,000 | |

2 points

< 2.1% = no points
