

# Sources & Uses - Preliminary Estimates

## Spring Creek II

May 24, 2018

### Uses

site	-
construction	7,658,976
soft costs	507,068
developer fee	650,000
financing costs	373,610
reserves	157,744
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	9,347,398

### Sources - without Tax Credits and TIF

first mortgage - rental income	355,000
sales tax rebate	177,206
energy rebates + Three Rivers	16,842
	<hr/>
	549,048
	<hr/>
gap	8,798,350

### Uses

site	-
construction	7,658,976
soft costs	507,068
developer fee	650,000
financing costs	373,610
reserves	157,744
	<hr/>
	9,347,398

### Sources - with TIF --> Tax Credits

first mortgage - rental income	355,000
sales tax rebate	177,206
energy rebates + Three Rivers	16,842
	+
TIF (converted to loan)	393,000
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investor equity - tax credits	8,405,350
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	9,347,398
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gap	-