

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)
	300,000

uses for calculation

TDC	9,275,000
first mortgage	(800,000)
sales tax rebate	(184,000)
tax credit equity	(7,900,000)
	391,000

point calculation

funding awarded	300,000	
TDC	391,000	76.7%

16 points

> 70% = maximum points

6.B. - Other Contributions

sources for calculation

land donation	180,000
additional in-kind	20,000
	200,000

uses for calculation

TDC	9,275,000
land cost	180,000
	9,455,000

point calculation

funding awarded	200,000	
TDC	9,455,000	2.1%

2 points

< 2.1% = no points
