

## 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)
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	391,000

##### point calculation

funding awarded	<hr/>	300,000	
TDC		391,000	<b>76.7%</b>

**16 points**

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**> 70% = maximum points**

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#### 6.B. - Other Contributions

##### sources for calculation

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

##### uses for calculation

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

##### point calculation

funding awarded	<hr/>	200,000	
TDC		9,455,000	<b>2.1%</b>

**2 points**

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**< 2.1% = no points**

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