



GENERAL INFORMATION

Funding Applied For

Housing Production Trust Fund	\$ -
Low-Income Housing Tax Credit (LIHTC)	\$ -
Department of Mental Health (DMH)	\$ 400,000
Other: UFAS (DC Housing Authority)	\$ 150,000

Proposed Use(s) of Funds, ie.,
new construction, rehabilitation

new construction
new construction

APPLICANT INFORMATION

Applicant Name	AF Development		
Mailing Address	2819 12th street NE Washington, DC 20017		
Contact	Anthony Floyd	Phone	(202) 269-6774
Title	President	Fax	(202) 635-6571
		E-mail	afloyd@acfdevelopment.com

OWNERSHIP ENTITY INFORMATION

Owner/Borrower Name	Anthony Floyd / AF Development
Taxpayer ID	xx-xxxxxxx

Type of Ownership (mark one box only)

- Individual General Partnership Limited Liability Corporation
 Corporation Limited Partnership Other: _____

Principals (complete information for corporations and controlling general partners)

Name	Taxpayer ID	Ownership Interest	Nonprofit
AF Development/ Anthony Floyd	xx-xxxxxxx	100%	<input type="checkbox"/> Yes <input type="checkbox"/> No
	-	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
	-	%	<input type="checkbox"/> Yes <input type="checkbox"/> No

PROJECT INFORMATION

Amenities (mark all that apply)

- | | |
|--|--|
| <input checked="" type="checkbox"/> Cable Access | <input type="checkbox"/> Laundry Facilities |
| <input type="checkbox"/> Transportation Services | <input checked="" type="checkbox"/> Washer/Dryer Hook-up |
| <input checked="" type="checkbox"/> Carpet | <input checked="" type="checkbox"/> Other: <u>Central AC/Heating</u> |
| <input checked="" type="checkbox"/> Dishwasher | <input checked="" type="checkbox"/> Other: <u>Trash Facilites</u> |
| <input checked="" type="checkbox"/> Disposal | <input type="checkbox"/> Other: _____ |
| <input checked="" type="checkbox"/> Microwave | <input type="checkbox"/> Other: _____ |

Type of Project (mark all that apply)

- | | |
|--|--------------------------|
| <input checked="" type="checkbox"/> New Construction | <input type="checkbox"/> |
| <input type="checkbox"/> Substantial Rehabilitation (over \$30,000 per unit) | <input type="checkbox"/> |
| <input type="checkbox"/> Moderate Rehabilitation (under \$30,000 per unit) | <input type="checkbox"/> |

Existing Building Information (complete all that apply)

- | | | |
|---|---|------|
| Percentage currently occupied | _____ | None |
| Project includes historic rehabilitation? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| Project involves the permanent relocation of tenants? | Yes <input checked="" type="checkbox"/> No | |
| Project involves the temporary relocation of tenants? | Yes <input checked="" type="checkbox"/> No | |
| Year the building was built | _____ | N/A |

Number of Residential Buildings

- | | |
|-------------------------|----------|
| Garden (walk-up) | _____ |
| Townhouse | _____ |
| Detached | _____ |
| Semi-detached | _____ |
| Elevator (< 5 floors) | <u>1</u> |
| Mid-rise (5-10 floors) | _____ |
| High-rise (> 10 floors) | _____ |
| Total Buildings | <u>1</u> |

Total Land Area (acres)

8704 sq ft _____

Total Building Area (gross square footage)

Residential Units: Low-Income	8,400
Residential Units: Market	8,700
Nonresidential Units	
Common Space:	1,500
circulation (hallways, stairways etc.)	_____
recreation:	_____
other:	_____
Total Gross Square Footage	18,600

Type of Occupancy (show number of units)

- | | |
|---------------|-----------|
| Families | <u>8</u> |
| DMH Consumer | <u>4</u> |
| Special Needs | <u>3</u> |
| Total Units | <u>15</u> |

Targeted Special Needs Population Met (show number of units)

- | | |
|--|----------|
| <input type="checkbox"/> Licensed assisted living facilities. | _____ |
| <input type="checkbox"/> Homeless shelters or transitional housing for the homeless. | _____ |
| <input type="checkbox"/> Housing targeted people with disabilities (barrier-free housing). | _____ |
| <input checked="" type="checkbox"/> DMH | <u>4</u> |
| x Other: <u>dc.gov</u> | <u>3</u> |
| Total Special Needs Units | <u>7</u> |

Occupancy Restrictions of Project (show number of units)

Units to be occupied by households with income 30% or less of the area median	7
Units to be occupied by households with income at 31-40% of the area median	_____
Units to be occupied by households with income at 41-50% of the area median	_____
Units to be occupied by households with income at 51-60% of the area median	_____
Units to be occupied by households with income at 61-80% of the area median	_____
Units to be occupied by households with income at 81-100% of the area median	_____
Units that will be unrestricted (>100% of area median)	8
Total Units	15

Low-Income Use Restrictions

What is the total number of years for the units to be restricted? _____ 25 yrs

ANTICIPATED DEVELOPMENT SCHEDULE

Activity	Date (MM/YYYY)
Site Control AF Development current owner (Deed Provided)	
Date site will be leased by the leasing entity	05/11/07
	02/01/10
Zoning Status	
Current Zoning Classification <u>R-5-B</u>	
Describe Current Classification	
Permits matter-of-right moderate development of general residential uses including single-family dwelling, flats, and apartment buildings to a maximum lot occupancy of 60% FAR of 1.8, and a maximum height of fifty (50 feet)	
Zoning change, variance or waiver required? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Date application for zoning change filed	/
Date of final hearing on zoning change	/
Date of final approval of zoning change	/
Date financing applications filed with other lenders (public and private)	03/01/09
Date of financing reservation from the Department (60 days from application deadline)	08/01/09
Date firm commitments received from other lenders (public and private)	08/01/09
Date final plans and specifications completed	06/01/09
Date 10% of project costs incurred (no later than 5 months from carryover allocation)	05/01/09
Date of construction loan closing (all sources)	08/01/09
Date construction or rehabilitation begins (total construction period will be <u>8 months</u>)	08/01/09
Date 50% of construction or rehabilitation completed	11/01/09
Date of substantial completion of construction or rehabilitation	11/01/09
Date first certificate of occupancy received	na
Date final certificate of occupancy received	na
Date sustaining occupancy achieved	na
Date of permanent loan closing	na



DEVELOPMENT TEAM INFORMATION

DEVELOPMENT TEAM MEMBERS						
Developer	AF Development					
Mailing Address	2819 12th St. NE Washington,DC 20017					
Contact	Anthony Floyd			Phone	(202) 269-6774	
Title	President			Fax	(202) 635-6571	
D&B Duns Number	xx-xxx-xxxx			E-mail	afloyd@afdevelopment.com	
Guarantor	AF Development					
Mailing Address	2819 12th St. NE Washington,DC 20017					
Contact	Anthony Floyd			Phone	(202) 269-6774 -	
Title	President			Fax	(202) 635-6571 -	
D&B Duns Number	xx-xxx-xxxx			E-mail	afloyd@afdevelopment.com	
General Contractor	F & L Construction					
Mailing Address	1512 Good Hope road SE Washington DC, 20020					
Contact	Freddie Winston			Phone	(202) 678 - 5788	
Title	President			Fax	(202) 678 - 5789	
D&B Duns Number				E-mail	fconstruction84@comcast.com	
Management Agent	P & A Financial Management					
Mailing Address	2819 12th St. NE Washington,DC 20017					
Contact	Anthony Floyd			Phone	(202) 269-6774 -	
Title	President			Fax	(202) 635-6571 -	
D&B Duns Number	xx-xxx-xxxx			E-mail	afloyd@afdevelopment.com	
Consultant						
Mailing Address						
Contact				Phone	() -	
Title				Fax	() -	
D&B Duns Number				E-mail		
Architect	AE Collective,P.C.					
Mailing Address	772 Walker Rd. Suite D Great Falls,VA 22066					
Contact	Anil Bhatia			Phone	703 757-0107 -	
Title	President			Fax	703 7570106 -	
D&B Duns Number				E-mail	design1@aecollective.com	
Nonprofit Participant	Youth Technology Institute					
Mailing Address	2819 3rd street NE Washington DC, 20017					
Contact	Danita Doleman			Phone	(202)557 - 9785	
Title	Executive Director			Fax	(202) 635 - 6571	
D&B Duns Number	xx-xxx-xxxx			E-mail	ddoleman@youthtech.org	
MBE/WBE Participant	Youth Technology Institute					
Mailing Address	2819 3rd street NE Washington DC, 20017					
Contact	Danita Doleman			Phone	(202)557 - 9785	
Title	Executive Director			Fax	(202) 635 - 6571	
D&B Duns Number	xx-xxx-xxxx			E-mail	ddoleman@youthtech.org	

DEVELOPMENT TEAM MEMBERS						
Equity Provider						
Mailing Address		AF Development				
Contact		2819 3rd street NE Washington DC, 20017			Phone	(202) 269-6774
Title		Anthony Floyd			Fax	(202) 635-6571
D&B Duns Number		xx-xxx-xxxx			E-mail	afloyd@aefdevelopment.com
Closing Attorney						
Mailing Address						
Contact					Phone	() -
Title					Fax	() -
D&B Duns Number					E-mail	
Private Lenders						
Mailing Address						
Contact					Phone	() -
Title					Fax	() -
D&B Duns Number					E-mail	
Private Lenders						
Mailing Address						
Contact					Phone	() -
Title					Fax	() -
D&B Duns Number					E-mail	
Private Lenders						
Mailing Address						
Contact					Phone	() -
Title					Fax	() -
D&B Duns Number					E-mail	

DEVELOPMENT TEAM HISTORY							
Are there direct or indirect identity of interests, financial or otherwise, among any members of the development team? If yes, explain.							<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Has any development team member* participated in the development or operation of a project that has defaulted on a Department or other government or private sector loan in the previous ten (10) years? If yes, explain.							<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Has any development team member* consistently failed to provide documentation required by the Department in connection with other loan applications or the management and operation of other, existing developments? If yes, explain.							<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Does any development team member* have a limited denial of participation from HUD or is any development team member* debarred, suspended or voluntarily excluded from participation in any federal or state program, or have been involuntarily removed within the previous ten (10) years as a general partner or managing member from any affordable housing project whether or not financed or subsidized by the programs of this Department? If yes, explain.							<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Does any development team member* acting in the roles of sponsor, developer, guarantor or owner have any chronic past due accounts, substantial liens, judgments, foreclosures or bankruptcies within the past ten (10) years? If yes, explain.							<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Has any development team member* received a reservation, allocation or commitment of funding or a carryover allocation of tax credits from the Department within the last four years that it was unable to use, or place their project in service within the time allowed by the tax credit program? If yes, explain.							<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Does any development team member* have unpaid fees due to the Department on other projects, or for general partners or management agents, have tax credit compliance problems resulting in the issuance of an IRS Form 8823 and that are still outstanding in the following year? If yes, explain.							<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<i>* i.e., Applicant, Developer, Guarantor Owner, Architect, General Contractor, Management Agent, Consultant.</i>							

LOCAL AND SMALL DISADVANTAGED BUSINESS ENTERPRISE (LSDBE) PARTICIPATION <i>(voluntary)</i>						
Are any of the development team members LSDBEs? If yes, provide the following data on the business (mark all that apply):						
<input type="checkbox"/>	American Indian or Alaskan Native	<input checked="" type="checkbox"/>	Black			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/>	Asian or Pacific Islander	<input checked="" type="checkbox"/>	Female			
<input type="checkbox"/>	Hispanic	<input type="checkbox"/>	Other:			
Is the entity an Office of Human Rights certified LSDBE?						
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No						
NONPROFIT PARTICIPATION <i>(voluntary)</i>						
Are any development team members* nonprofit entities?						
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No						
Is a nonprofit entity involved in the project in a role other than as a development team member*? If yes, describe the entity's role.						
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No						
Youth Technology Institute will provide life skills and financial management training.						
Is the nonprofit entity headquartered in the same community as the project?						
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No						
Does the nonprofit entity provide services to the same community as the project? If yes, describe the services provided.						
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No						
Does the nonprofit entity have a board of directors that includes community residents or members of organizations						
Is the nonprofit entity affiliated with or controlled by a for-profit organization? If yes, describe the affiliation.						
Yes <input checked="" type="checkbox"/> No						
Is the nonprofit entity tax-exempt under Section 501(c)(3) or 501(c)(4) of the Internal Revenue Code?						
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No						
Does the nonprofit entity's exempt purpose include the fostering of low income housing?						
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No						
COMMUNITY-BASED INVOLVEMENT <i>(voluntary)</i>						
Does the project involve the DC Housing Authority or DC Housing Finance Agency? If yes, describe the DCHA/DCHFA's role.						
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No						
AF Development has been approved to receive funding through UFAS through the DC Housing Authority to develop housing for their prospective tenants.						
* i.e., Applicant, Developer, Guarantor Owner, Architect, General Contractor, Management Agent, Consultant.						

NONRESIDENTIAL INCOME										
Description of Type and Size						Square footage	Monthly Income			Annual Income
										\$
Total Nonresidential							\$			
Vacancy Allowance (Total Annual Income x Vacancy Rate)							%			
Effective Gross Income/Nonresidential Space (Total Annual Income - Vacancy Allowance)										\$
Effective Gross Income (sum Low Income, Market Rate, Nonresidential totals)										249,840
NON-INCOME PRODUCING UNITS (including management units, tenant services units, recreation, etc.)										
Description of Type and Size						Number of Units	Square Footage			
Total Non-income										
* Tenant Paid Utilities (mark all utilities to be paid by tenants)										
<input checked="" type="checkbox"/>	Household Electric					<input checked="" type="checkbox"/>	Cooking (describe):	electric		
<input checked="" type="checkbox"/>	Air Conditioning	electric				<input checked="" type="checkbox"/>	Heat (describe):	electric		
<input checked="" type="checkbox"/>	Hot Water (describe):	electric				<input checked="" type="checkbox"/>	Other (describe):			

TAXES AND INSURANCE							
Real Estate Taxes							\$5,000
Payment in Lieu of Taxes		<i>Total:</i>		<i>Years:</i>		<i>Annual:</i>	
Payroll Taxes (FICA)							
Miscellaneous Taxes, Licenses and Permits							1,000
Property and Liability Insurance (<i>hazard</i>)							6,000
Fidelity Bond Insurance							
Workmen's Compensation							
Health Insurance and Other Employee Benefits							
Other Insurance (<i>describe</i>)							
Total Taxes and Insurance							\$ 12,000
Reserve for Replacement							
Total Operating Expenses							\$ 25,500
Net Operating Income (<i>Effective Gross Income - Total Operating Expenses</i>)							\$ 224,340



USES OF FUNDS

TOTAL DEVELOPMENT COSTS						
Construction or Rehabilitation Costs						
Type of Uses		Percentage	Total Budgeted Cost	Acquisition Basis*	Construction Basis*	Not in Basis*
01	Net Construction Costs		1,200,000			\$ 1,200,000
02	General Requirements					
03	Builder's Profit	5.00%	60,000			60,000
04	Builder's General Overhead	3.00%	36,000			36,000
05	Bond Premium					
06	Other					
07	Total Construction Contract		\$ 1,296,000	\$	\$	1,296,000
08	Construction Contingency	10.00%	129,600			129,600
09	Total Construction Costs		\$ 1,425,600	\$	\$	\$ 1,425,600
Fees Related to Construction or Rehabilitation						
Type of Uses		Percentage	Total Budgeted Cost	Acquisition Basis*	Construction Basis*	Not in Basis*
10	Architect's Design Fee	4.01%	\$ 52,000	\$	\$	\$ 52,000
11	Architect's Supervision Fee					
12	Architect Reimbursable Additional Design					
13	Real Estate Attorney		1,000			1,000
14	Marketing		500			500
15	Surveys		2,500			2,500
16	Soil Borings		5,000			5,000
17	Appraisal		3,500			3,500
18	Market Study					
19	Environmental Report					
20	Tap Fees		3,500			3,500
21	Other:					
22	Total Fees		\$ 68,000	\$	\$	\$ 68,000
Financing Fees and Charges						
Type of Uses			Total Budgeted Cost	Acquisition Basis*	Construction Basis*	Not in Basis*
23	Construction Interest		\$ 166,000	\$	\$	\$ 166,000
24	Real Estate Taxes		6,000			6,000
25	Insurance Premium					
26	Mortgage Insurance Premium					
27	Title and Recording					
28	Financing (soft cost) Contingency					
29	Other Lenders' Origination Fees (non-syndication only)					
30	Other Lenders' Legal Fees (non-syndication only)					
31	Other					
32	Total Financing Fees and Charges		\$ 172,000	\$	\$	\$ 172,000
* Complete for Tax Credit Requests Only						

Acquisition Costs							
<i>Type of Uses</i>				<i>Total Budgeted Cost</i>	<i>Acquisition Basis*</i>	<i>Construction Basis*</i>	<i>Not in Basis*</i>
33	Building Acquisition				\$		\$
34	Land Acquisition			500,000			500,000
35	Carrying Charges: Describe: _____						
36	Relocation Costs						
37	Other						
38	Total Acquisition Costs			\$ 500,000	\$	\$	\$ 500,000
39	Total Development Costs (TDC)			\$ 2,165,600	\$	\$	\$ 2,165,600
OTHER USES OF FUNDS							
Developer's Fee							
<i>Type of Uses</i>				<i>Total Budgeted Cost</i>	<i>Acquisition Basis*</i>	<i>Construction Basis*</i>	<i>Not in Basis*</i>
40	Fee on Non-Acquisition Costs (<i>calculate below</i>)			\$ 230,400			\$ 230,400
41	Fee on Acquisition Costs (<i>calculate below</i>)			50,000			50,000
42	Total Developer's Fee (\$2.5 million maximum)			\$ 280,400	\$	\$	\$ 280,400
Syndication Related Costs							
<i>Type of Uses</i>				<i>Total Budgeted Cost</i>	<i>Acquisition Basis*</i>	<i>Construction Basis*</i>	<i>Not in Basis*</i>
43	Syndication Fee				\$	\$	\$
44	Legal (<i>syndication only</i>)						
45	Bridge Loan Fees						
46	Bridge Loan Interest						
47	Organizational Costs						
48	Tax Credit Application Fee						
49	Accounting and Auditing Fee						
50	Partnership Management Fee						
51	Other						
52	Total Syndication Related Costs			\$	\$	\$	\$
Guarantees and Reserves (<i>funded amounts only</i>)							
<i>Type of Uses</i>				<i>Total Budgeted Cost</i>	<i>Acquisition Basis*</i>	<i>Construction Basis*</i>	<i>Not in Basis*</i>
53	Construction Guarantee						
54	Operating Reserve						
55	Rent-up Reserve						
56	Other						
57	Total Guarantees and Reserves			\$			\$
58	Total Uses of Funds			\$ 2,446,000	\$	\$	\$ 2,446,000
* Complete for Tax Credit Requests Only							



SOURCES OF FUNDS

TOTAL DEVELOPMENT COSTS										
DEBT										
Primary Debt Service Financing										
<i>Type of Funds</i>		<i>Requested Source of Funds (Name of Lender)</i>			<i>Debt Coverage Ratio</i>	<i>Annual Payment</i>	<i>Interest Rate</i>	<i>Amorization Period</i>	<i>Loan Term</i>	<i>Loan Amount</i>
Tax-exempt Bonds							%			
Private Loan							%			
HPTF		DCDHCD					%			
Other							%			
Credit Enhancement										
Total Debt Service Financing						\$				\$
Subordinate Debt Service Financing										
<i>Type of Funds</i>		<i>Requested Source of Funds (Name of Lender)</i>			<i>DCR/% Cash Flow</i>	<i>If Grant, enter Y here</i>	<i>Annual Payment</i>	<i>Interest Rate</i>	<i>Loan Term</i>	<i>Loan or Grant Amount</i>
HPTF		DCDHCD					\$	%		
								%		
								%		
DMH Grant		DCDHCD								
Other										
Other								%		
Total Subordinate Debt Service Financing						\$				\$
Total Debt (Debt Service + Cash Flow Financing)						\$				\$
Total Debt and Grants										\$

EQUITY												
<i>Type of Equity</i>						<i>Source of Equity</i>						<i>Amount</i>
Historic Tax Credit Proceeds <i>(from next section)</i>												\$
Low Income Housing Tax Credit Proceeds <i>(from next section)</i>												\$
Developer's Equity <i>(not from syndication proceeds)</i>												
Interim Income <i>(occupied rehabilitation projects)</i>												
Other:												
Total Equity												\$
Total Sources of Funds <i>(Total Debt and Grants+ Equity)</i>												\$
Maximum DHCD Loan Amount <i>(cash flow financing)</i>												
Total Uses of Funds <i>(from previous section)</i>						\$ 2,446,000						
Debt Service Financing <i>(from above)</i>						\$						
Other Cash Flow non-DHCD Primary Financing and grants <i>(from above)</i>						\$						
Non-DHCD Primary including DHCD												
Historic Tax Credit Syndication Proceeds <i>(from next section)</i>						\$						
Low Income Tax Credit Syndication Proceeds <i>(from next section)</i>						\$						
Maximum DHCD Funds Loan Amount						\$ 2,446,000						

SYNDICATION INFORMATION							
Name of Syndicator							
Contact				Phone	()	-	
Type of Offering (mark one box only)				Schedule for Funds to be Paid			
<input type="checkbox"/>	Public			Percent Paid	Amount Paid	Date Paid	
<input type="checkbox"/>	Private			%	\$	/ /	
				%	\$	/ /	
Type of Investors (mark one box only)				%	\$	/ /	
<input type="checkbox"/>	Individuals			%	\$	/ /	
<input type="checkbox"/>	Fund			%	\$	/ /	
<input type="checkbox"/>	Corporation			%	\$	/ /	
CALCULATION OF TAX CREDIT AMOUNT							
Maximum Low-Income Housing Tax Credit Based on Eligible Costs							
<i>Description</i>						<i>Acquisition Basis</i>	<i>Construction Basis</i>
Total Uses of Funds (from Uses of Funds worksheet)						\$	\$
Federal Grants Financing Qualifying Costs (list below)							
Other Non-qualifying Financing						()	()
Value of Commercial Space						()	()
Non-qualifying Units of Higher Quality						()	()
Federal Historic Tax Credit						()	()
Adjusted Project Costs							\$
Adjustment for Qualified Census Tract (130% maximum)							%
Eligible Basis						\$	\$
Applicable Fraction (calculate below)						%	%
Qualified Basis						\$	\$
Applicable Percentage (construction basis qualified for 4% or 9%?)						4%	9%
Low Income Housing Tax Credit Eligible						\$	\$
Estimated Low-Income Housing Tax Credit Syndication Proceeds							
<i>Description</i>						<i>Amount</i>	
Combined Low Income Housing Tax Credit Eligible (result from previous table)						\$	
Tax Credit Period (10 years)						x 10	
Total Tax Credit Received Over Period						\$	
Raise Ratio from Syndicator's Proposal							
Gross Proceeds from Low Income Housing Tax Credit						\$	
Gross Proceeds from Historic Tax Credit (calculate below)							
Total Equity from Syndication Proceeds						\$	
Maximum Low-Income Housing Tax Credit Based on Proceeds Needed							
<i>Description</i>						<i>Amount</i>	
Proceeds Needed (enter lesser of Total Equity from Syndication Proceeds or Financing Gap)							
Gross Proceeds from Historic Tax Credit (calculate below)						()	
Low Income Housing Tax Credit Syndication Proceeds (to Sources of Funds worksheet)						\$	
Raise Ratio from Syndicator's Proposal							
Total Tax Credit Received Over Period							
Tax Credit Period (10 years)						÷ 10	
Maximum Low-Income Housing Tax Credit						\$	

Sources of Federal Financing												
Show all direct and indirect federal funds financing qualified costs below												
Other												
Total Federal Funds											\$	
Applicable Fraction												
The applicable fraction is the lesser of the following formulas (<i>mark one box only</i>)												
<input type="checkbox"/> Percent of Units <input type="checkbox"/> Percent of Square Footage												
Low Income Units						Low Income Sq. Ft.						
Total Units						Total Sq. Ft.						
Unit Percentage						Sq. Ft. Percentage						
Gross Proceeds from Historic Tax Credits												
Historic Tax Credit										\$		
Raise Ratio from Syndicator's Proposal										x		
Gross Proceeds from Historic Tax Credit (<i>to Sources of Funds worksheet</i>)										\$		



PROJECT SUMMARY INFORMATION

GENERAL INFORMATION							
Project Information							
Project Name	Vision of Anacostia Living Apartments						
Address	1406 22nd Street SE						
City and State	Washington, DC				Zip Code	#REF!	
Sponsor	AF Development						
Funding Applied For				Occupancy Restrictions			
Housing Production Trust Fund			\$ -		Units 30% or less of AMI		7
Low-Income Housing Tax Credit (LIHTC)			\$ -		Units at 51-60% of AMI		
Other:	RRFAP		\$ 150,000		Units at 61-80% of AMI		
Department of Mental Health			\$ 400,000		Units at 81-100% of AMI		
					Units at market rates		8
					Total Units		15
PROJECT INCOME (Effective Gross Income)							
Source of Income		Total Units	Vacancy Rate	Annual EGI	Years Until Sustaining Occupancy	Annual Trending	Trended EGI
Low-Income Units		7		\$ 126,000		%	\$ 126,000
Market Rate Units		8	14.00%	\$ 123,840		%	\$ 123,840
Nonresidential			%	\$		%	\$
Total		15		\$ 249,840			\$
Trended Effective Gross Income							\$ 249,840
PROJECT EXPENSES							
Expense Categories				Annual Expense	Years Until Sustaining Occupancy	Annual Trending	Trended Expense
Administrative				\$ (12,492)		%	\$ (12,492)
Management Fee (Effective Gross Income x percentage)				12,492		%	\$ 12,492
Utilities						%	\$
Operating and Maintenance				13,500		%	\$ 13,500
Taxes and Insurance				12,000		%	\$ 12,000
Reserve for Replacement				\$		%	\$
Total Project Expenses				\$ 25,500			\$ 25,500
Trended Net Operating Income (Effective Gross Income - Project Expenses)							\$ 224,340
Annual Debt Service Financing Payments							\$
Annual Cash Flow Financing Payments							\$
Remaining Cash Flow (Net Operating Income - Financing Payments)							\$ 224,340

