

Project Summary

PONDEROSA VILLAGE			
DANCO COMMUNITIES			
250 ROSELAND AVENUE			
Total Units	50		
Affordable units	49		
HA Loan Request	\$750,000		
Total development cost	\$30,564,628		
Total development cost per unit	\$611,293		
Acquisition cost per unit	\$84,000		
Soft cost per unit	\$130,067		
Hard cost per unit	\$347,225		
Developer fee total	\$2,500,000		
Proposed Financing Sources:	Amount:	Per unit:	
<u>Committed</u>			
Citi Bank Perm Loan	\$5,996,036	\$119,921	
HCD Infill Infrastructure Grant	\$2,661,400	\$53,228	
<u>Pending</u>			
HA Loan (current request)	\$750,000	\$15,000	
Tax Credit Equity	\$19,926,323	\$398,526	
County of Sonoma app 2024	\$1,000,000	\$20,000	
Solar Tax Credit Equity	\$230,869	\$4,617	
TOTAL	\$30,564,628	\$611,293	
Percent of funding secured/committed	28%		
Projected Construction Dates	Start	Complete	
	11/30/2025	6/30/2027	
Unit Mix and Gross Monthly Rent Range	Targeted Affordable Units		
13 1-bedroom; \$767 - \$1,286	13	units @ 30%	
24 2-bedroom; \$922 - \$1,545	13	units @ 40%	
12 3-bedroom; \$1,067 - \$1,787	23	units @ 50%	
		49 Total Affordable	
1 Unrestricted 3-bedroom Manager Unit		1 Unrestricted	
	50	TOTAL UNITS	
Gross Monthly Rent Range			
	From	To	AMI
	\$767	\$1,067	30% units
	\$1,027	\$1,427	40% units
	\$1,286	\$1,787	50% units