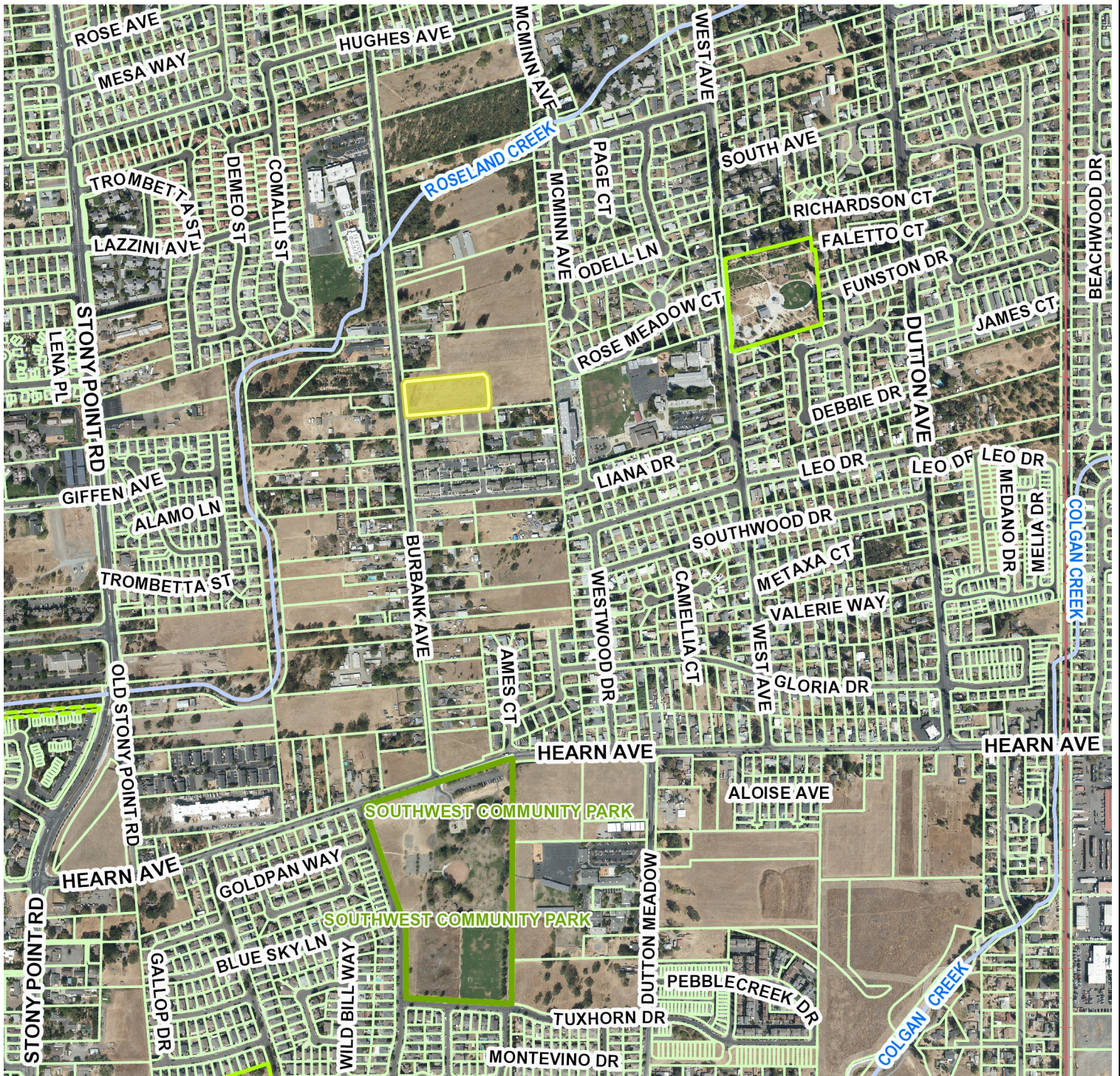


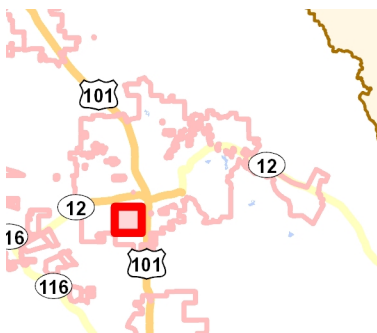
## Project Summary

<b>BURBANK AVENUE APARTMENTS</b>			
WSA BURBANK HOUSING PARTNERS I, LP: A PARTNERSHIP BETWEEN BURBANK HOUSING DEVELOPMENT CORPORATION & WSA PARTNERS			
1780 BURBANK AVENUE			
Total Units			64
Affordable units			63
HA Loan Request			\$3,500,000
Total development cost			\$44,320,899
Total development cost per unit			\$692,514
Acquisition Cost (land, improvements, closing)			\$3,579,461
Acquisition cost per acre			\$1,737,602
Acquisition cost per unit			\$55,929
Soft cost per unit			\$137,746
Hard cost per unit			\$464,464
Developer fee			\$2,200,000
<b>Proposed Financing Sources:</b>	<b>Amount:</b>	<b>Per unit:</b>	
<u>Committed</u>			
Perm Loan	\$5,849,000		\$91,391
CA Housing Accelerator Program	\$25,265,980		\$394,781
SRHA PLHA & Local Sources	\$4,684,325		\$73,193
SRHA CDBG-DR	\$5,000,000		\$78,125
Deferred Developer Fee	\$21,594		\$337
<u>Pending</u>			
HA Loan (current request)	\$3,500,000		\$54,688
<b>TOTAL</b>	<b>\$44,320,899</b>		<b>\$692,514</b>
<b>Percent of funding secured/committed</b>	92%		
<b>Projected Construction Dates</b>	<b>Start</b>	<b>Complete</b>	
	1/31/2024	6/30/2025	
<b>Unit Mix and Gross Monthly Rent Range</b>	<b>Targeted Affordable Units</b>		
	<b>16</b>		units @ 20%
20 1-bedroom; \$445 - \$1,337	<b>8</b>		units @ 30%
25 2-bedroom; \$535 - \$1,605	<b>13</b>		units @ 40%
18 3-bedroom; \$618 - \$1,854	<b>14</b>		units @ 50%
	<b>12</b>		units @ 60%
16 Units Targeted to Households At-Risk of Homelessness		63	Total Affordable
1 Unrestricted 2-bedroom Manager Unit		1	Unrestricted
		<b>64</b>	<b>TOTAL UNITS</b>
<b>Gross Monthly Rent Range</b>			
	<b>From</b>	<b>To</b>	<b>AMI</b>
	\$445	\$618	20% units
	\$668	\$927	30% units
	\$891	\$1,236	40% units
	\$1,114	\$1,545	50% units
	\$1,337	\$1,854	60% units





1780 Burbank Avenue



7/12/2023

Scale 1: 9,600

