

Project Summary

LAUREL PHASE 3		
BRJE Phase 3 Housing Partners, L.P.		
502 Renaissance Way, Santa Rosa CA 95403		
Total Units	30	
Affordable units	30	
HA Loan Request	\$625,000	
Total development cost	\$20,892,673	
Total development cost per unit	\$696,422	
Acquisition cost per unit	\$12,346	
Soft cost per unit	\$180,358	
Hard cost per unit	\$421,963	
Developer fee total	\$2,452,681	
<i>Proposed Financing Sources:</i>	<i>Amount:</i>	<i>Per unit:</i>
<u>Committed</u>		
Prior HA Commitment	\$3,418,110	\$113,937
Market Rate Developer Grant	\$1,030,000	\$34,333
RED Housing Fund	\$1,400,000	\$46,667
Permanent Loan	\$639,363	\$21,312
GP Equity	\$100	\$3
<u>Pending</u>		
HA Loan (Current Request)	\$625,000	\$20,833
9% LIHTC Equity	\$13,780,100	\$459,337
TOTAL	\$20,892,673	\$696,422
<i>Percent of funding secured/committed</i>	31%	
<i>Projected Construction Dates</i>	<i>Start</i>	<i>Complete</i>
	11/1/2026	1/1/2028
<i>Unit Mix and Gross Monthly Rent Range</i>	<i>Targeted Affordable Units</i>	
	8	units @ 30%
	15	units @ 50%
	7	units @60%
	30	Total Affordable
	0	Unrestricted
	30	TOTAL UNITS
<i>Gross Monthly Rent Range</i>		
	From	To
	\$849	\$849
	\$1,415	\$1,415
	\$1,699	\$1,699
		AMI
		30%
		50%
		60%