

**Project Summary**

<b>LAUREL AT PERENNIAL PARK PHASE III</b>			
BRJE PHASE 3 HOUSING PARTNERS, L.P.			
502 RENAISSANCE WAY			
Total Units			30
Affordable units			30
HA Loan Request			\$832,500
Total development cost			\$28,173,832
Total development cost per unit			\$939,128
Acquisition cost per unit			\$15,092
Soft cost per unit			\$185,896
Hard cost per unit			\$664,807
Developer fee			\$2,200,000
<b>Proposed Financing Sources:</b>	<b>Amount:</b>	<b>Per unit:</b>	
<u>Committed</u>			
Permanent Loan	\$1,900,000		\$63,333
Market Rate Developer Grant (BHDC)	\$1,030,000		\$34,333
Prior HA Commitment	\$2,585,610		\$86,187
County Awarded funds	\$158,918		\$5,297
GP Equity Contribution	\$100		\$3
<u>Pending</u>			
HA Loan (current request)	\$832,500		\$27,750
9% Tax Credit Equity app 2025	\$13,895,054		\$463,168
County of Sonoma NOFA app 2024	\$750,000		\$25,000
HCD CDBG-DR direct to developer app 2024	\$7,021,650		\$234,055
<b>TOTAL</b>	<b>\$28,173,832</b>		<b>\$939,128</b>
<b>Percent of funding secured/committed</b>	20%		
<b>Projected Construction Dates</b>	<b>Start</b>	<b>Complete</b>	
	10/31/2025	11/30/2026	
<b>Unit Mix and Gross Monthly Rent Range</b>	<b>Targeted Affordable Units</b>		
30 1-bedrooms; \$704 - \$1,483	8	units @ 30%	
	15	units @ 50%	
	7	units @ 60%	
	30	Total Affordable	
Manager Unit is in Phase I	0	Unrestricted	
	<b>30</b>	<b>TOTAL UNITS</b>	
<b>Gross Monthly Rent Range</b>			
	<b>From</b>	<b>To</b>	<b>AMI</b>
	\$704	\$704	30% units
	\$1,223	\$1,223	50% units
	\$1,483	\$1,483	60% units