

| | 5 May Street | 9 May Street / WCG | Castle Hill: 15 & 17 LaGrange | Austin Corridor II | Hadley Building | Kilby Gardner Hammond Phases 1 & 2 | Kilby Gardner Hammond Phases 3A | Kilby Gardner Hammond Phases 3B | Kilby Gardner Hammond Phase 4 |
|---|----------------------------------|-------------------------------|-------------------------------|----------------------------|-----------------------------|---------------------------------------|------------------------------------|------------------------------------|----------------------------------|
| <u>Source of Information</u> | <u>One Stop 04/2011 Proposed</u> | <u>File Review / One Stop</u> | <u>One Stop 02/2011</u> | <u>One Stop 01/09/2012</u> | <u>File Review/MassDocs</u> | <u>File Review/One Stop</u> | <u>File Review/One Stop</u> | <u>File Review/One Stop</u> | <u>File Review / One Stop</u> |
| <u>Type of Development</u> | <u>Rental</u> | <u>Rental</u> | <u>Rental</u> | <u>Rental</u> | <u>Rental</u> | <u>Homeownership</u> | <u>Homeownership</u> | <u>Homeownership</u> | <u>Rental</u> |
| <u>Prevailing Wage/ Davis Bacon</u> | <u>Yes</u> | <u>Yes</u> | <u>No</u> | <u>Yes</u> | <u>Yes</u> | <u>No</u> | <u>No</u> | <u>No</u> | <u>No</u> |
| Private Equity | | | | | | | | | |
| Developers Equity | \$10,000.00 | \$501,553.51 | \$0.00 | \$100.00 | \$533,645.84 | \$97,450.00 | \$1.00 | \$1.00 | \$0.00 |
| Deferred Developer Fee -Loan | \$115,000.00 | \$238,066.58 | \$145,850.00 | \$110,762.00 | \$918,151.22 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Gross Sales | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,104,000.00 | \$1,520,000.00 | \$1,399,990.00 | \$0.00 |
| | \$125,000.00 | \$739,620.09 | \$145,850.00 | \$110,862.00 | \$1,451,797.06 | \$2,201,450.00 | \$1,520,001.00 | \$1,399,991.00 | \$0.00 |
| Tax Credit Equity | | | | | | | | | |
| Low Income Housing Tax Credits | \$0.00 | \$2,967,704.00 | \$0.00 | \$2,940,741.00 | \$12,541,673.00 | \$0.00 | \$0.00 | \$0.00 | \$3,128,087.00 |
| Historic Tax Credits | \$0.00 | \$1,980,000.00 | \$0.00 | \$0.00 | \$3,369,200.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | \$0.00 | \$4,947,704.00 | \$0.00 | \$2,940,741.00 | \$15,910,873.00 | \$0.00 | \$0.00 | \$0.00 | \$3,128,087.00 |
| Public Equity | | | | | | | | | |
| NSP 1 State | \$1,300,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| MHIC NSP | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$149,999.00 | \$523,600.00 |
| City NSP 1 | \$740,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total | \$2,040,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$149,999.00 | \$523,600.00 |
| Subordinate Debt | | | | | | | | | |
| HOME State | \$0.00 | \$0.00 | \$500,000.00 | \$825,000.00 | \$0.00 | \$1,625,000.00 | \$665,197.00 | \$810,000.00 | \$550,000.00 |
| City of Worcester HOME | \$250,000.00 | \$1,910,000.00 | \$550,000.00 | \$1,000,000.00 | \$1,655,000.00 | \$1,282,500.00 | \$615,597.00 | \$550,000.00 | \$670,000.00 |
| CBH - Mass. Rehab Commission | \$0.00 | \$750,000.00 | \$0.00 | \$825,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$420,000.00 |
| AHTF - DHCD Mass Housing | \$0.00 | \$1,799,699.00 | \$500,000.00 | \$534,831.00 | \$993,929.00 | \$0.00 | \$0.00 | \$0.00 | \$890,000.00 |
| HSF State | \$0.00 | \$1,350,000.00 | \$0.00 | \$0.00 | \$550,000.00 | \$0.00 | \$0.00 | \$750,000.00 | \$340,000.00 |
| CDBG City | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$400,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| WLAP | \$100,000.00 | \$132,598.00 | \$12,075.00 | \$100,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Mass Tech Collaborative | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$192,960.00 | \$195,310.00 | \$0.00 | \$0.00 |
| MassHousing PDF | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,199,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Other Anticipated Necessary Public Funding | \$700,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total | \$1,050,000.00 | \$5,942,297.00 | \$1,562,075.00 | \$3,284,831.00 | \$5,797,929.00 | \$3,100,460.00 | \$1,476,104.00 | \$2,110,000.00 | \$2,870,000.00 |
| Permanent Financing | | | | | | | | | |
| MassHousing | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| MHP Fund Permanent Senior Mortgage | \$0.00 | \$0.00 | \$0.00 | \$794,642.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$650,000.00 |
| Private Lender | \$250,000.00 | \$7,439,196.00 | \$300,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total | \$250,000.00 | \$7,439,196.00 | \$300,000.00 | \$794,642.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$650,000.00 |
| Total Number of Units | 13 | 46 | 10 | 20 | 45 | 16 | 10 | 10 | 22 |
| Total Number of Affordable Housing Units | 13 | 46 | 10 | 20 | 40 | 16 | 10 | 10 | 22 |
| TDC | \$3,465,000.00 | \$19,068,817.09 | \$2,007,925.00 | \$7,131,076.00 | \$23,160,599.06 | \$5,301,910.00 | \$2,996,105.00 | \$3,659,990.00 | \$7,171,687.00 |
| Total Public Funding | \$3,090,000.00 | \$10,890,001.00 | \$1,562,075.00 | \$6,225,572.00 | \$21,708,802.00 | \$3,100,460.00 | \$1,476,104.00 | \$2,259,999.00 | \$6,521,687.00 |
| TDC per Unit | \$266,538.46 | \$414,539.50 | \$200,792.50 | \$356,553.80 | \$514,679.98 | \$331,369.38 | \$299,610.50 | \$365,999.00 | \$325,985.77 |
| Public Funding Per Affordable Unit* | \$237,692.31 | \$236,739.15 | \$156,207.50 | \$311,278.60 | \$542,720.05 | \$193,778.75 | \$147,610.40 | \$225,999.90 | \$296,440.32 |
| Direct Construction** | \$2,352,173.00 | \$12,813,213.67 | \$1,258,569.00 | \$3,805,984.00 | \$20,822,184.64 | \$3,444,650.93 | \$1,987,460.00 | \$2,574,192.00 | \$4,176,938.00 |
| % Direct Construction to TDC | 67.88% | 67.19% | 62.68% | 53.37% | 89.90% | 64.97% | 66.33% | 70.33% | 58.24% |
| Gross Square Footage | 14,000 | 57,364 | 23,760 | 29,277 | 65,638 | 34,224 | 20,398 | 20,398 | 28,270 |
| Total Cost /Square Foot | \$247.50 | \$332.42 | \$84.51 | \$243.57 | \$352.85 | \$154.92 | \$146.88 | \$179.43 | \$253.69 |
| Public Funding/Square Foot | \$220.71 | \$189.84 | \$65.74 | \$212.64 | \$330.74 | \$90.59 | \$72.37 | \$110.80 | \$230.69 |

Notes:
* Tax Credit Equity is included in the determination of Public Funding per Affordable Unit

** The Kilby Gardner Hammond Phases 1 & 2 Direct Construction Costs are Estimated