

SOURCES AND USES OF FUNDS

SOURCES Rental Units	Totals
Permanent Mortgage	\$3,979,206
DHCD Soft	
HOME	\$750,000
AHTF up to 110% AMI	\$500,000
AHTF up to 60% AMI	\$600,000
HSF	\$750,000
National Affordable Housing Trust	\$900,000
Grants from IHT	\$981,976
Solar/Energy Star Subsidies	
Edgartown CPA	\$800,000
Fed LIHTC	\$7,315,557
State LIHTC	\$1,525,200
Total Permanent Sources	\$18,101,939

SOURCES HomeOwnership Units	Totals
Sale price of 2 two-bedroom units	\$746,215
Sale price of 2 three-bedroom units	\$820,836
Edgartown Affordable Trust	\$200,000
DHCD Affordable Housing Trust	\$300,000
Grants from IHT	\$145,971
Total Permanent Sources	\$2,213,022

Total Sources of Funds	\$20,314,961
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Calculation of Sales Prices - Homeownership Units		
	Income at 90% AMI	Income @ 140% AMI
Income family of 4	\$94,230	\$146,580
30% of income	\$28,269	\$43,974
Monthly available	\$2,356	\$3,665
Less taxes, utilities, insurance	(\$750)	(\$750)
Available for mortgage	\$1,606	\$2,915
Rate of mortgage	4.75%	4.75%
Term of mortgage	30	30
Present Value of Mortgage	\$265,081	\$481,133
Sale price for two-bed	\$265,081	\$481,133
Sale price for three-bed	\$291,590	\$529,247