

Development Sources and Eligible Award Amount

7/5/2023 v1

Development Sources				
Committed?	Lien No. (or NA)	Source and Program Name (in lien priority order)	Type of Funding	Permanent-Period Amount
Yes	1	Bank Perm Loan, if Any	Private	\$13,442,000
Yes	2	SF MOHCD Educator Loan	Local Government Contribution from a Local Funding Source	\$20,000,000
Yes	3	HCD IIG Sponsor Loan	State	\$2,747,249
Yes		Donated Land	State	\$9,235,590
NA	NA	GP Equity	Private	\$100
NA	NA	Deferred Developer Fee	Private	\$3,804,000
NA	NA	Tax Credit Equity	Tax Credit Type	4% \$19,807,914
Total Sources before Eligible LGMG Award Amount				\$69,036,853
Eligible LGMG Award Amount				\$10,000,000
Total Sources including Eligible LGMG Award Amount				\$79,036,853
Total Uses (from Dev Budget Tab)				\$79,036,853
Remaining Surplus/(Gap)				\$0

Enforceable Funding Commitments Documentation

File Names EFC [Source1], EFC [Source2], etc.	See Applicant Documents	Provided to HCD?	Yes
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Eligible LGMG Award Amount

Total Sources which are Local Government Contribution, if applicable	
Local Government Contribution from a Local Funding Source	\$20,000,000
Local Government Contribution from an HCD-originated Funding Source	\$0
Local Government Contribution in the form of Local Fee Waivers	\$0
Local Government Contribution in the form of Land Donation	\$0
Sub-Total	\$20,000,000
Local Government Contribution in the form of Rental Assistance	\$0
Local Government Contribution in the form of Non-Rental Assistance Operating Subsidy	\$0
Total Local Government Contribution	\$20,000,000
Maximum LGMG Award Per Selected Developer	\$10,000,000
Total Uses less Total Sources before Eligible LGMG Award	\$10,000,000
Eligible LGMG Award Amount	\$10,000,000
Requested LGMG Award Amount (if different from above)	\$10,000,000

Applicant Comments

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