

REDEVELOPMENT OPTIONS

THE INFORMATION PROVIDED IS BASED ON PRELIMINARY ANALYSIS AND ASSUMPTIONS DUE TO LIMITED INFORMATION AND, AS SUCH, IS SUBJECT TO FUTURE MODICATION.

PROGRAM		
	ARHA	Option B
Demolition: No. of Buildings	4	2
Rehabilitation: No. of Units	0	2
New Construction		
2-Bedroom	43	7
3-Bedroom	4	4
	Underground:	Surface:
Parking	29	20

BUDGET & FINANCING		
	ARHA	Option B
Total Development Cost	\$16,453,144	\$14,610,091
Tax Credit Equity	\$10,396,880	\$2,813,450
Debt	\$6,056,264	\$11,796,641
Debt Coverage Ratio Year 1	1.33	0.02*

* Project has negative cash flow in Year 1.