

PAH – Project Financing Summary

1701 W. El Camino Real

Budget: 67 Units (9% tax credits)

Financing Summary		
Total Number of Units	67	
Floor Area Ratio	2.31	
Residential Area	30,981	s.f.
Common Areas (Community Room & Fitness)	2,508	s.f.
Corridors	19,065	s.f.
Podium-Parking Garage	11,880	s.f.
Total Area	64,434	s.f.
		Net Rent Range
		per Annual Rent Schedule
Affordability Mix		
Low Income Units @ 60% AMI & below	17	\$1,089-\$1,152
Very Low Income Units @ 50% AMI & below	10	\$717 - \$754
Extremely Low Income Units @ 30% AMI & below	39	\$531 - \$554
Manager's Unit	1	
Total	67	
Unit Mix		
Studios	62	
1BR/1BA (includes mngr unit)	5	
2BR/1BA	0	
3BR/2BA	0	
Total	67	
DEVELOPMENT BUDGET	Total	Per Unit
Acquisition	\$ 5,394,000	\$ 80,507
Construction	\$ 17,060,995	\$ 254,641
Site Improvements	\$ 451,564	\$ 6,739
Lender Fees/Interest	\$ 910,166	\$ 13,584
Design/Consulting/Other Soft Costs	\$ 4,591,464	\$ 68,529
TOTAL DEVELOPMENT COSTS	\$ 28,408,189	\$ 424,002
SOURCES OF FINANCING		
City of Mountain View Loan	\$ 7,000,000	\$ 104,477
HCD VHHP (Veterans) Loan	\$ 4,430,660	\$ 66,129
LIH Tax Credit-LP Capital	\$ 16,977,529	\$ 253,395
TOTAL SOURCES OF FUNDS	\$ 28,408,189	\$ 424,002