

IFA TCAP Rental Housing Spreadsheet Instructions

DEVELOPMENT BUDGET

(1). Enter information in all white cells.

PRO FORMA

(1). Enter information in all white cells.

(2). Enter the Real Estate Property Tax amounts (in blue) in E99 – R99.

(3). Enter “other income” enter in D35 & enter the assumption for the % increase in K27.

(4). Enter HOME loan, any Deferred Loans, Amortizing Loans and Developer Loans (in blue) beginning in D110-R110, D111-R111, D112-R112, D114-R114, D115-R115, & D116-R116, as applicable. **DO NOT ADD A FORMULA OR REFERENCE THE CELLS BELOW SHOWING THE CALCULATION FROM THE SOURCES OF FUNDS.**

SOURCES OF FUNDS

LIHTC ASSUMPTIONS

(1). Enter Project Type in E11.

(2). Enter LIHTC Occupancy Percentage in E12.

(3). Enter 1 in E13 ONLY if Bldg. Acquisition Eligible.

INVESTMENT ASSUMPTIONS

(1). Enter Basis for Equity in E18 (Enter 1 or 3 typically)

- Enter LIHTC Sale Rate in E19.
- Enter Equity Investment Committed in E21.

(2). Enter percent of ownership in E17. If less than 100%, enter exact percentage with 4 decimal places.

HISTORIC REHAB. ASSUMPTIONS

(1). Enter 1 if a Historic Rehabilitation development; otherwise 0 in J4.

(2). Enter the RTC Equity Value in J5 if 1 was entered in J4.

LIHTC BONUS AREA

(1). Enter 1 in J13 if development is in a Disaster Area, Difficult Development Area or Qualified Census Tract.

DEBT ATTRACTION CALCULATION

(1). Enter Debt Coverage Ratio of at least 1.25 in E25.

(2). Enter a Loan to Value Ratio in E26.

(3). Enter Loan Amount Basis in E30.

- If 1 was entered in E30, enter Bank Loan Committed in E31.
- If no bank loan, still enter a 1 in E30 and a 0 in E31.

PROPOSED PERMANENT FINANCING

(1). Enter Amounts, Rates, Amortization, and Terms for Sources of Permanent Financing (white cells only).

TAX & APPRECIATION BENEFITS

(1). Enter RTC amount for housing only in C8.