

**New Construction - \$80,000 Cost per Unit; Conventional Financing**

function SubmitForm(option){ data.action = "/scripts/pvmm.dll/?pvmm/gug/"+option; data.submit(); } This form is a variation on a form developed by Joseph Guggenheim and explained in his book Tax Credits for Low Income Housing (Simon Publications, POBox 229, Glen Echo, Maryland.) This HTML form, as presented here, is not supported by an appropriate server, so it is not interactive. An interactive version is available at [www.qkw.com/gug/](http://www.qkw.com/gug/)

<b>Development Costs</b>	<b>Total</b>	
1. Property acquisition, inc. soft costs: Land : (5000)	5000	
Property acquisition, inc. soft costs: Building : (0)		
2. Rehab or construction hard costs : (55000)	55000	
3. Long term financing fees & expenses : (0)		
4. Other ineligible soft costs inc. admin & synd.exp. : (5000)	5000	
5. All other soft costs, inc. A&E & developers fee : (15000)	15000	
6. Total development cost:	80000	
<b>Financing Sources</b>	<b>Total</b>	
7. Annual tax credit eligible amount:		
a. building acquisition: (0.036, 0)		
b. rehab/construction: (0.085, 70000)	5950	
c. 30% bonus for tract or area: (0, 70000)		
d. Total annual amount of tax credits (a+b+c)	5950	
8. Equity contribution: (7, 5950)	41650	
9. Remaining costs to be financed:	38350	
<b>Operating Cash Flow</b>	<b>Annual</b>	<b>/Unit/Month</b>
10. Debt service: (0.085, 28.8956, 0.09305, 38350)	3568	297
Debt service: (0, 0, 0, 0)		
11. Operating expenses: (3240)	3240	270
12. Cash flow (debt coverage: (1.15, 1.15)	535	45
13. Vacancy rate: (0.05)	387	32
14. Tenant Rent: (10 to 13)	7730	644
15. Utilities allowance: (75)	900	75
16. Gross Rent for tax credit eligib.:	8630	719
<b>Additional Inputs</b>		
No. of acres : (0)		
Units to develop : (1)		
Minimum income/unit before vacancy : (0)		
1st mortgage loan to value Ratio or \$ Amount : (-1)		
1st mortgage term in Years : (28.8956)		
2nd mortgage loan to value ratio or \$ amount : (-1)		
2cd mortgage term in years : (0)		
Mortgage amounts based on cost : (1)		
Financing is tax exempt : (0)		
LIHTC Tax Credit: Const./Major Rehab : (0.09)		
Tax credit bonus : (0)		