



**J. 3 YEAR FINANCIAL PRO FORMA**

Three Year Sources and Uses				
				PROJECT
Sources	2017	2018	2019	TOTAL
First Mortgage	\$0	\$6,293,952	\$21,561,803	\$27,855,756
CRA Development Incentive Program	\$4,000,000	\$3,000,000	\$0	\$7,000,000
Equity	\$905,305	\$6,039,291	\$0	\$6,944,596
<b>TOTAL SOURCES</b>	<b>\$4,905,305</b>	<b>\$15,333,243</b>	<b>\$21,561,803</b>	<b>\$41,800,352</b>
Uses				
Property Acquisition	\$2,000,000	\$0	\$0	\$2,000,000
Total Hard Costs	\$0	\$8,263,036	\$18,351,989	\$26,615,025
Total Soft Costs	\$1,961,738	\$1,837,370	\$1,121,310	\$4,920,418
Total Financing Costs	\$373,567	\$646,609	\$852,818	\$1,872,994
Total Fees, Contingencies and Reserves	\$570,000	\$4,586,228	\$1,235,687	\$6,391,915
<b>TOTAL USES</b>	<b>\$4,905,305</b>	<b>\$15,333,243</b>	<b>\$21,561,803</b>	<b>\$41,800,352</b>