

Loan Schedule

This schedule reflects the maximum per unit loan the Housing Authority may make to an entity.

Unit	Min SF	Maximum Loan Per Unit	
		Very Low	Low
SRO Unit		\$22,500	\$11,000
Studio	300	\$27,000	\$13,000
1 Br	500	\$33,000	\$17,000
2 Br	700	\$40,000	\$20,000
3 Br	900	\$47,000	\$23,500
4 Br	1100	\$53,000	\$26,500

The loan amounts may be adjusted to reflect City impact fees and/or school impact fees which exceed the minimums applicable in the City.

The TOTAL loan on a project may not exceed the maximum loan per unit multiplied by the number of units. Each individual unit may "float" to 50% more but may not exceed \$55,000.

Maximum Cost Schedule

(Revised Dec. 12, 2000)
 (Adjusted Dec. 1, 2001 + 4.5%)
 (Adjusted Dec. 1, 2002 + 1.4%)
 (Adjusted Dec. 1, 2003 + 1.0%)
 (Adjusted Dec. 1, 2004 + 2.1%)
 (Adjusted Dec. 1, 2005 + 2.8%)
 (Adjusted Dec. 1, 2006 + 2.5%)
 (Adjusted Dec. 1, 2007 + 3.3%)
 (Adjusted Dec. 1, 2008 + 3.6%)

This schedule reflects the total maximum cost test that must be met for an entity to receive a loan from the Housing Authority. Amounts are adjusted annually using the Consumer Price Index (CPI) 12 Months Percent Change for Year Ending October 31.

Item	Amount
Land (Unimproved)	\$234,795 per acre
Land (Site improved)	\$352,193 per acre
Single Room Occupancy (SRO) Unit	\$ 77,630 per unit *
Studio Apartment Unit	\$ 133,075 per unit *
1 Bedroom Unit	\$ 155,255 per unit *
2 Bedroom Unit	\$ 177,260 per unit *
3 Bedroom Unit	\$ 188,525 per unit *
4 Bedroom Unit	\$ 210,705 per unit *

* Projected total cost of project including land.

For ownership or accessible units, add 20% to Loan and Maximum Cost Schedules. Maximum Loan Schedule may be revised by the Housing Authority and the City Council. A waiver of the maximum loan or cost amounts may be made based on findings of special circumstances and overriding concerns by the Housing Authority, at its sole discretion.