

**WESTCHESTER COUNTY FAIR AND AFFORDABLE HOUSING  
IMPLEMENTATION PLAN**  
August 9, 2010

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**Appendix E-4(iii): New 37 Wildwood Proforma showing need for FAH funding: 1) showing funding gap with out FAH funding and 2) showing development is feasible with FAH funding**

Project Summary	
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Date:	2/26/2010
Project Name:	37 Wildwood [w/o County Funding]

5. Housing Development Site and Location Information:	
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Project Address:	Street:	37 Wildwood Street
	Municipality:	Katonah
	Zip Code:	10536
	Legislative District:	2 (Legislator Peter B.Harckham)

Current Owner:	Name:	Wildwood Road Associates, LLC.
	Contact:	
	Street Address 2:	2000 Maple Hill Street suite 106
	City/Town, Zip Code:	Yorktown Heights, NY 10598
	Phone:	
Email:		

Requested purchase amount (if applicable):	
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Site Description:	Section:	49.19
	Block(s):	1
	Lot(s):	8
	Site Size (SF):	2,512 acres
	Current Zoning:	VA Village Apartment District
	Existing Improvements:	7 unit, 3 story apt. house
	Attach:	<a href="#">Map of Immediate Vicinity</a> <a href="#">Area Map showing proximity and distances to transportation, shopping and services</a> <a href="#">Photos of Site</a>

Site Control (briefly describe the type of applicant's site control)	<p>All applicants for housing programs will also need to document that they have site control (an executed deed; a contract of sale; option to purchase; a local Land Disposition Agreement; or a letter from a public agency or other entity agreeing to convey the property, etc.) sufficient to pursue the proposed housing. For NHLA requests, any site control documentation should indicate that the site control is assignable to the County</p>
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6. Development Proposal Details <i>(Attach site plans and Building Schematics)</i>				
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Total Number of Units:	7	Type of Development	yes	no
Number of Affordable Units:	7	New Construction	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Number of HOME Units	7	Rehab	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Number of Market Rate Units:		Rental	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Number of Parking Spaces		Ownership	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Number of Buildings	1	Owner/Renter	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Number of Floors per Bldg:	3	Senior Housing	<input type="checkbox"/>	<input type="checkbox"/>
Total SqFt : <i>(this must be filled in)</i>	3924	Family Housing	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Total Market Rate res. SF	0	Is there commercial space?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Commercial Space SF		Market Rate Housing Included	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Number of Handicapped Accessible Units		Special Populations Targeted	<b>none</b>	
Period of Affordability (years)		Number of Units for Special Population	0	
Range of Incomes Targeted		<i>Input: unit size, rents, unit square feet and utility allowances on 'Rents' worksheet</i>		

Green Technology See 'Green' worksheet for more information	<p><i>Identify design, construction techniques or proposed equipment/appliances that are considered green, energy efficient or smart technology (i.e., Energy Star standards)</i></p>	
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**Project Summary (Continued)**

7. Development Information		
County Funds Requested		Per Unit
Source	Amount	
FAH Funds		
Housing Implementation Funds (HIF) <sup>2</sup>		
County HOME		
Lead Safe Westchester		
<b>TOTAL</b>		<b>\$0</b>

1. A Municipal Resolution waiving any rights to the acquisition of the property under NHLA is recommended

2. A Municipal Resolution requesting the HIF funding is required

Tax Credits*		Other Public Financing Sources*		yes	no
9% Tax Credits	yes <input type="checkbox"/> no <input checked="" type="checkbox"/>	Low Income Housing Tax Credit (LIHTC)		<input type="checkbox"/>	<input type="checkbox"/>
4% Tax Credits	yes <input type="checkbox"/> no <input checked="" type="checkbox"/>	NYS Low-Income Housing Tax Credit (SLIHC)		<input type="checkbox"/>	<input type="checkbox"/>
Application Submitted	yes <input type="checkbox"/> no <input checked="" type="checkbox"/>	NYS Housing Finance Agency (HFA)		<input type="checkbox"/>	<input type="checkbox"/>
Application Approved	yes <input type="checkbox"/> no <input checked="" type="checkbox"/>	Homes for Working Families (HWF)		<input type="checkbox"/>	<input type="checkbox"/>
Construction Start Date		NYS Housing Trust Fund (HTF)		<input checked="" type="checkbox"/>	<input type="checkbox"/>
Construction Completion Date(est)		NYS HOME Program		<input type="checkbox"/>	<input type="checkbox"/>
*Enter anticipated grant, equity and loan amounts on "Sources and Uses" worksheet Attach letters of commitments from financing sources		Federal HOME (non-County)		<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
		Other		<input type="checkbox"/>	<input type="checkbox"/>

County Appraisal (paid for by Applicant/Sponsor)	Date of Appraisal:	8/23/2007	Per/unit	
	Appraiser:	Landmark Appraisal Group		
	Value as/is: (land only)	\$600,000		\$85,714
	as/is Value with improvements:	\$1,100,000		\$157,143
	Value with approvals:			

Site Plans	submitted <input type="checkbox"/>	approved <input type="checkbox"/>
	Variances required: (list)	
	n/a	

SEQR Status (Check one)	Unlisted <input type="checkbox"/>	Was the Westchester County Board of Legislators named as an Involved agency?	yes	no
	Type I <input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
	Type II <input type="checkbox"/>	Negative Declaration Issued?	<input type="checkbox"/>	<input type="checkbox"/>
	Name of Lead Agency:			

Environmental Report	Phase 1 completed	yes <input checked="" type="checkbox"/>	no <input type="checkbox"/>	Attach copies of Phase 1 and 2 reports
	Phase 2 Recommended?	yes <input type="checkbox"/>	no <input checked="" type="checkbox"/>	
	Phase 2 completed	yes <input type="checkbox"/>	no <input type="checkbox"/>	
	Site Cleared	yes <input type="checkbox"/>	no <input type="checkbox"/>	

**Development Team** (continued)

<b>Architect:</b>	Name:	
	Contact:	
	Street Address 2:	
	City/Town, Zip Code:	
	Phone:	
	Email:	

<b>Tax credit syndicator (if any)</b>	Name:	
	Contact:	
	Street Address 2:	
	City/Town, Zip Code:	
	Phone:	
	Email:	

<b>Additional Development Team Member</b>	Name:	Housing Action Council
	Contact:	Rose Noonan
	Street Address 2:	
	City/Town, Zip Code:	
	Phone:	914-332-4144
	Email:	

<b>Additional Development Team Member</b>	Name:	
	Contact:	
	Street Address 2:	
	City/Town, Zip Code:	
	Phone:	
	Email:	

**Organizational chart**

**HUD Rent and Income Limits****April 27 , 2009**

Incomes*	1 Person Household	2 Person Household	3 Person Household	4 Person Household	5 Person Household
(Effective 4/27/09)					
<b>100% AMI</b>	\$73,700	\$84,250	\$94,750	<b>\$105,300</b>	\$113,700
<b>80% AMI<sup>2</sup></b>	<b>\$59,000</b>	<b>\$67,400</b>	<b>\$75,800</b>	<b>\$84,200</b>	<b>\$91,000</b>
MTSP and HOME <b>60% AMI<sup>3</sup></b>	\$44,220	\$50,520	\$56,880	\$63,180	\$68,220
Section 8, HOME & MTSP <b>50% AMI</b>	\$36,850	\$42,100	\$47,400	\$52,650	\$56,850
<b>30% AMI</b>	\$22,100	\$25,300	\$28,450	\$31,600	\$34,150

<sup>1</sup> Most numbers are rounded to the nearest \$50.

<sup>2</sup> The 80% HUD uncapped incomes, which are rounded to the nearest \$100

<sup>3</sup> **Multifamily Tax Subsidy Projects Income Limits:** These Limits were issued by the federal government, in accordance with the Housing and Economic Recovery Act of 2008, which requires calculation of separate income limits to determine eligibility for projects funded with tax credits authorized under Section 42 of the Internal Revenue Code and projects funded with tax exempt housing bonds issued to provide qualified residential rental development under Section 142 of the Internal Revenue Code.

**High and Low HOME Rent Limits as of April 2009***(effective 4/27/08)*

	Eff.	1BR	2BR	3BR	4BR
<b>High Rent Limit</b>	<b>\$1,100</b>	<b>\$1,180</b>	<b>\$1,418</b>	<b>\$1,630</b>	<b>\$1,799</b>
<b>Low Rent Limit</b>	<b>\$921</b>	<b>\$986</b>	<b>\$1,185</b>	<b>\$1,368</b>	<b>\$1,526</b>

**Housing Cost Limits @ 30% of Income (including all utilities)**

	1 Person Household	2 Person Household	3 Person Household	4 Person Household	5 Person Household
<b>100% AMI</b>	\$1,843	\$2,106	\$2,369	\$2,633	\$2,843
<b>80% AMI</b>	\$1,475	\$1,685	\$1,895	\$2,105	\$2,275
<b>60% AMI</b>	\$1,106	\$1,263	\$1,422	\$1,580	\$1,706
<b>50% AMI</b>	\$921	\$1,053	\$1,185	\$1,316	\$1,421
<b>30% AMI</b>	\$553	\$633	\$711	\$790	\$854

**Occupancy Standards**

Bedroom size	Minimum Household Size	Maximum Household Size
0 BR	1	1
1BR	1	3

6

<b>6 Person Household</b>
<b>\$122,150</b>
<b>\$97,700</b>
<b>\$73,260</b>
<b>\$61,050</b>
<b>\$36,650</b>
lance with the income objects financed e Code.
<b>5BR</b>
<b>\$1,966</b>
<b>\$1,685</b>
<b>6 Person Household</b>
<b>\$3,054</b>
<b>\$2,443</b>
<b>\$1,832</b>
<b>\$1,526</b>
<b>\$916</b>

(effective 1/01/08)

### Utility Allowances

**Choose the appropriate utility allowance for all tenant-paid utilities, based on apartment size, from the drop-down menus in the white cells. Heat allowances vary by building size and structure type. The totals at the bottom will carry over to the 'Rents' worksheet**

Unit Size	Studio	1 bedroom	2 bedroom	3 bedroom	4 bedroom	5 bedroom
<b>HEAT:</b>						
<b>APT. BLDG.</b>						
Natural Gas	48	57	66	81	100	113
Bottle Gas	65	81	102	127	162	187
Oil	59	75	93	116	147	171
Electric	79	94	115	140	176	202
<b>Tenant paid allocation</b>						
<b>2 - 3 STORY BLDG.</b>						
Natural Gas	57	69	87	105	123	136
Bottle Gas	81	104	142	175	208	235
Oil	75	96	129	160	189	212
Electric	94	117	156	189	222	248
<b>Tenant paid allocation</b>						
<b>ROW HOUSE</b>						
Natural Gas	51	63	81	97	115	132
Bottle Gas	71	94	129	158	193	225
Oil	65	85	116	145	176	207
Electric	84	107	142	172	207	240
<b>Tenant paid allocation</b>						
<b>SINGLE FAM. DETACHED</b>						
Natural Gas	63	81	94	115	128	147
Bottle Gas	94	127	152	193	218	254
Oil	85	116	140	176	199	233
Electric	107	140	166	207	232	268
<b>Tenant paid allocation</b>						
<b>COOKING:</b>						
Natural Gas	7	9	10	11	12	13
Electric	7	8	11	14	19	20
Bottle Gas	13	17	19	21	23	25
<b>Tenant paid allocation</b>	<b>7</b>	<b>8</b>	<b>11</b>			
<b>ELECTRICITY:</b>						
General Service	15	20	28	33	38	41
<b>Tenant paid allocation</b>	<b>15</b>	<b>20</b>	<b>28</b>			
<b>Air Conditioning:</b>						
Air Conditioning	5	5	5	5	5	5
<b>Tenant paid allocation</b>	<b>5</b>	<b>5</b>	<b>5</b>			
<b>HOT WATER:</b>						
Natural Gas	7	9	12	14	17	19



Electric	21	27	35	41	48	55
Bottle Gas	13	18	22	27	31	35
Oil	12	16	20	23	27	31
Tenant paid allocation						
<b>Total Tenant-paid Utility Allowance</b>	<b>\$27</b>	<b>\$33</b>	<b>\$44</b>			

**Rent Allocation for Affordable Units**

Project Name:	Wildwood [w/o County Fundin
Date:	2/26/2010
Total number of units	7
Number of affordable units:	7
Number of HOME units	7
Total residential SF:	3600
Total Building SF:	3924
Total Market Rate res. SF	
Commercial SF:	

Number of Rooms	19
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Number of Units	Number of Bedrooms	Average Square Foot per Unit	Total combined Unit Square Feet	% of AMI targeted	Estimated Tenant Paid Utilities	Estimated Tenant Paid Rent	Est. monthly Tenant Rent+ Utilities	Total Monthly Income	Total Annual Income
1	0	350	350	≤50%	\$27	\$ 890	\$ 917	\$ 890	\$ 10,680
1	1	500	500	≤50%	\$33	\$ 950	\$ 983	\$ 950	\$ 11,400
4	1	550	2200	≤60%	\$33	\$ 1,147	\$ 1,180	\$ 4,588	\$ 55,056
1	1	550	550	≤80%	\$33	\$ 1,147	\$ 1,180	\$ 1,147	\$ 13,764
				supt					
<b>7</b>	<b>~</b>		<b>3600</b>					<b>\$ 7,575</b>	<b>\$ 90,900</b>

## Development Costs

Project Name:		Funding]			
Date:		2/26/2010			
Total # of Units		7			
# of Affordable Units		7			
# of HOME Units		7			
Affordable Residential SF		3600			
Total Building SF		3924			
Total Market Rate SF					
Commercial SF				rate 1.0900	
Hard Costs		Total Amount	cost per Bldg Total SF	Total Cost for Affordable Units	Cost per affordable Unit
Land		\$ 400,000	\$ 102	\$ 400,000	\$ 57,143
Existing Structures		\$ 700,000	\$ 178	\$ 700,000	\$ 100,000
Other Acquisition Costs					
<b>Total Acquisition Cost</b>		<b>\$ 1,100,000</b>	<b>\$ 280</b>	<b>\$ 1,100,000</b>	<b>\$ 157,143</b>
Site Work:					
Off-Site Work:					
Demolition:					
Environmental Remediation:		\$ 65,000	\$ 17	\$ 65,000	\$ 9,286
Other Construction Costs (specify):					
New Construction (Residential)					
New Construction (Commercial)					
Rehabilitation		\$ 70,000	\$ 18	\$ 70,000	\$ 10,000
General Requirements		\$ 2,500	\$ 1	\$ 2,500	\$ 357
Construction Contingency		\$ 7,500	\$ 2	\$ 7,500	\$ 1,071
Builder's Overhead		\$ 4,100	\$ 1	\$ 4,100	\$ 586
Builder Profit		\$ 6,000	\$ 2	\$ 6,000	\$ 857
Other					
Other					
<b>Total Hard Costs:</b>		<b>\$ 155,100</b>	<b>\$ 40</b>	<b>\$ 155,100</b>	<b>\$ 22,157</b>
Soft Costs		Amount	Per Total Bldg SF	Total Cost for Affordable Units	Cost per affordable Unit
Appraisal(s):		\$ 10,000	\$ 3	\$ 10,000	\$ 1,429
Accounting					
Housing Consultant:					
Survey:		\$ 2,500	\$ 1	\$ 2,500	\$ 357
Environmental reports					
Soil Borings:					
Asbestos/Lead-Based Paint Testing:		\$ 5,000	\$ 1	\$ 5,000	\$ 714
Architecture/Engineering Fee:		\$ 10,000	\$ 3	\$ 10,000	\$ 1,429
Construction Manager Fee:					
Legal Fees:					
Design					
Market Study					
Non-Profit Developer's Allowance:					
Cost Certification Audit:					
Insurances:		\$ 8,000	\$ 2	\$ 8,000	\$ 1,143
Taxes:					
Interim Interest : \$		\$ 16,000	\$ 4	\$ 16,000	\$ 2,286
Closing Costs:		\$ 13,000	\$ 3	\$ 13,000	\$ 1,857
Title Search, Insurance and Recording Fees:		\$ 26,000	\$ 7	\$ 26,000	\$ 3,714
Relocation Expenses:					
General Contractor's Insurance:					
Performance Bond Premium:		\$ 2,400	\$ 1	\$ 2,400	\$ 343
LIHC/SLIHC Application Fee:					
LIHTC Administration Fees					
LIHC/SLIHC Credit Allocation Fee:					
Commitment Fees					
Soft Cost Contingency					
Other Fees:					
Other Soft Costs HTFC fees		\$ 23,000	\$ 6	\$ 23,000	\$ 3,286
Other Soft Costs		\$ 8,400	\$ 2	\$ 8,400	\$ 1,200
<b>24. TOTAL Soft Costs :</b>		<b>\$ 124,300</b>	<b>\$ 32</b>	<b>\$ 124,300</b>	<b>\$ 17,757</b>

Development Costs Continued		Amount	Per Total Bldg SF	Total Cost for Affordable Units	Cost per affordable Unit
Project Contingency:					
Capitalization of Operating Reserve:					
Capitalization of Replacement Reserves:		\$ 6,800	\$ 2	\$ 6,800	\$ 971
Other Reserve Costs					
Other	Insurance escrow				
Other	Tax Escrow				
<b>Total Other Costs and Reserves</b>		<b>\$ 6,800</b>	<b>\$ 2</b>	<b>\$ 6,800</b>	<b>\$ 971</b>
Developer's Fee		\$ 24,000	\$ 6	\$ 24,000	\$ 3,429
<b>Total Development Costs :</b>		<b>\$ 1,410,200</b>	<b>\$ 359</b>	<b>\$ 1,410,200</b>	<b>\$ 201,457</b>

### Sources and Uses for Affordable Units Gap Analysis

Project Name:	wood [w/o County Funding]				
Date:	2/26/2010				
Total number of units	7				
Number of Affordable units:	7				
Number of HOME Units	7				
Total residential SF:	3600				
Total Building SF:	3924				
Total Market Rate res. SF					
Commercial SF:					
<b>FUNDING SOURCES SUMMARY</b>	<b>Amount</b>	<b>Percent</b>	<b>Per/ Unit</b>	<b>Per/SF</b>	<b>Comm'l cost</b>
1st mortgage	\$ 1,040,300	74%	\$ 148,614	\$ 265	
NYS DHCR Housing Trust Fund	\$ 369,900	26%	\$ 52,843	\$ 94	
FAH Funds				\$ -	
CDGB/ Lead Safe Westchester				\$ -	
HOME (non-County)				\$ -	
<b>Total (1)</b>	<b>\$ 1,410,200</b>	<b>100%</b>	<b>\$ 201,457</b>	<b>\$ 359</b>	
<b>DEVELOPMENT USES SUMMARY</b>					
Acquisition Costs	\$ 1,100,000	78%	\$157,143	\$ 280	
Hard Costs	\$ 155,100	11%	\$22,157	\$ 40	
Soft Costs	\$ 124,300	9%	\$17,757	\$ 32	
Initial Project Reserves and contingency	\$ 6,800	0%	\$971	\$ 2	
Developer's Fee	\$ 24,000	2%	\$3,429	\$ 6	
Other uses				\$ -	
<b>Total (2)</b>	<b>\$1,410,200</b>	<b>\$1</b>	<b>\$201,457</b>	<b>\$ 359</b>	
<b>GAP IN FINANCING (Total 1 minus Total 2)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## Operating Pro Forma for Affordable Units

Project Name:	37 Wildwood [w/o County Funding]				
Date:	2/26/2010				
Total Number of Units	7				
# Affordable of units:	7				
# of HOME Units	7				
Number of floors:	3				
Affordable residential SF:	3600				
Total building SF	3924				
Total Market Rate SF					
Commercial SF:					
	Est annual income increase rate			2.00%	
	Est. annual expense increase rate			3.00%	
<b>EST. ANNUAL INCOME</b>					
	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Total Effective Affordable Residential Income</b>	\$ 90,900	\$ 92,718	\$ 94,572	\$ 96,464	\$ 98,393
<b>Parking</b>	\$ 7,807	\$ 7,963	\$ 8,122	\$ 8,285	\$ 8,451
<b>Laundry</b>	\$ 1,200	\$ 1,224	\$ 1,248	\$ 1,273	\$ 1,299
<b>Total Effective Other Income</b>	\$ 9,007	\$ 9,187	\$ 9,371	\$ 9,558	\$ 9,749
<b>less Vacancy rate</b>	7%	(\$6,363)	(\$6,490)	(\$6,620)	(\$6,888)
<b>TOTAL INCOME</b>	\$ 93,544	\$ 95,415	\$ 97,323	\$ 99,270	\$ 101,255
<b>EST. ANNUAL EXPENSE</b>					
<b>Administration</b>					
	Year 1	Year 2	Year 3	Year 4	Year 5
Management Fee	\$ 6,402	\$ 6,594	\$ 6,792	\$ 6,996	\$ 7,206
Accounting and Audit	\$ 1,500	\$ 1,545	\$ 1,591	\$ 1,639	\$ 1,688
Advertising	\$ 500	\$ 515	\$ 530	\$ 546	\$ 563
<b>Total Administration</b>	\$ 8,402	\$ 8,654	\$ 8,914	\$ 9,181	\$ 9,457
<b>Maintenance &amp; Operations</b>					
Ground Expense	\$ 600	\$ 618	\$ 637	\$ 656	\$ 675
Maintenance and Repair Payroll	\$ 10,000	\$ 10,300	\$ 10,609	\$ 10,927	\$ 11,255
Maintenance and Repair Materials	\$ 250	\$ 258	\$ 265	\$ 273	\$ 281
Maintenance and Repair Contracts	\$ 1,000	\$ 1,030	\$ 1,061	\$ 1,093	\$ 1,126
Snow Removal	\$ 600	\$ 618	\$ 637	\$ 656	\$ 675
<b>Total Maintenance &amp; Operations</b>	\$ 12,450	\$ 12,824	\$ 13,208	\$ 13,604	\$ 14,013
<b>Owner/Operator Utilities</b>					
Fuel Oil	\$ 5,000	\$ 5,150	\$ 5,305	\$ 5,464	\$ 5,628
Lighting/Electricity	\$ 3,500	\$ 3,605	\$ 3,713	\$ 3,825	\$ 3,939
Water and Sewer	\$ 500	\$ 515	\$ 530	\$ 546	\$ 563
<b>Total Utilities</b>	\$ 9,000	\$ 9,270	\$ 9,548	\$ 9,835	\$ 10,130
<b>Taxes and Insurance</b>					
Real Estate Taxes (PILOT, if any)					
Property and Liability Insurance	\$ 4,000	\$ 4,120	\$ 4,244	\$ 4,371	\$ 4,502
<b>Total Taxes and Insurance</b>	\$ 4,000	\$ 4,120	\$ 4,244	\$ 4,371	\$ 4,502
Total Annual Operating Reserve	\$ 2,744	\$ 2,826	\$ 2,911	\$ 2,998	\$ 3,088
Total Annual Replacement Reserve	\$ 5,600	\$ 5,768	\$ 5,941	\$ 6,119	\$ 6,303
<b>Total Expenses:</b>	\$ 42,196	\$ 43,462	\$ 44,766	\$ 46,109	\$ 47,492
<b>Net Operating Income (Total Income less Total Expenses)</b>	\$ 51,348	\$ 51,953	\$ 52,557	\$ 53,161	\$ 53,763
<b>Debt Service</b>					
1 <sup>st</sup> Mortgage:	\$ 74,845	\$ 74,845	\$ 74,845	\$ 74,845	\$ 74,845
<b>Total Debt Service:</b>	\$ 74,845	\$ 74,845	\$ 74,845	\$ 74,845	\$ 74,845
<b>Cash Flow: (NOI minus TDS)</b>	(\$23,497)	(\$22,892)	(\$22,288)	(\$21,685)	(\$21,082)
<b>DSCR: (NOI/TDS)</b>	0.69	0.69	0.70	0.71	0.72
<b>MORTGAGE CALCULATOR</b>					
	mortgage am't	rate	term (years)	annual cost	
1st mortgage	\$ 1,040,300	6.00%	30	\$ 74,845	
2nd mortgage					
Interest only or deferred loan	\$ 369,900			\$ 0	



## About “Green”

Green building is a concept in which a developer or homeowner incorporates or retrofits certain technologies and methods that are environmentally friendly and resource efficient into the construction, renovation, operation, maintenance, and/or demolition of a residential, commercial, or other development. These technologies may affect water efficiency, energy and atmosphere, materials and resources, indoor environmental quality, and innovative design.

Westchester County requires applicants of County assistance for the development of affordable housing to incorporate “green” or sustainable building methods and technologies. Utilization of “green” and sustainable materials, equipment, technologies or design will be a consideration in the provision of funding by Westchester County.

Developers must document how their proposed design or specifications achieve:

- Will be 30% more efficient than required by the NYS Energy Conservation Code, as evidenced by the completion of the NYS version of REScheck. ([www.energycodes.gov/web\\_tools.stm](http://www.energycodes.gov/web_tools.stm))
- Provide **all Energy Star appliances** (including laundry equipment by outside vendors) and lighting.
- Provide central heating and cooling plants with sealed combustion chamber; or individual HVAC units that include air conditioners, with sealed combustion chambers within each dwelling unit. No air conditioner sleeves are permitted.

To locate additional resources to assist in the design and implementation of the green and sustainable elements of the development, please review information at the below websites:

- The Enterprise Foundation: [www.greencommunitiesonline.org/](http://www.greencommunitiesonline.org/)
- Environmental Protection Agency (EPA): [www.epa.gov/greenbuilding](http://www.epa.gov/greenbuilding)
- United States Green Building Council (USGBC), Leadership in Energy and Environmental Design (LEED): [www.usgbc.org/leed](http://www.usgbc.org/leed)
- Forest Stewardship Council (FSC): [www.fscus.org](http://www.fscus.org)
- New York State Energy Research and Development Authority (NYSERDA), Green Building Services: [www.nyserda.org/programs/Green\\_buildings](http://www.nyserda.org/programs/Green_buildings)





Project Summary	
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Date:	2/26/2010
Project Name:	37 Wildwood [w/FAH funding]

5. Housing Development Site and Location Information:	
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Project Address:	Street:	37 Wildwood Street
	Municipality:	Katonah
	Zip Code:	10536
	Legislative District:	2 (Legislator Peter B.Harckham)

Current Owner:	Name:	Wildwood Road Associates, LLC.
	Contact:	
	Street Address 2:	2000 Maple Hill Street suite 106
	City/Town, Zip Code:	Yorktown Heights, NY 10598
	Phone:	
Email:		

Requested purchase amount (if applicable):	
--	--

Site Description:	Section:	49.19
	Block(s):	1
	Lot(s):	8
	Site Size (SF):	2,512 acres
	Current Zoning:	VA Village Apartment District
	Existing Improvements:	7 unit, 3 story apt. house
	Attach:	<a href="#">Map of Immediate Vicinity</a> <a href="#">Area Map showing proximity and distances to transportation, shopping and services</a> <a href="#">Photos of Site</a>

Site Control (briefly describe the type of applicant's site control)	<p>All applicants for housing programs will also need to document that they have site control (an executed deed; a contract of sale; option to purchase; a local Land Disposition Agreement; or a letter from a public agency or other entity agreeing to convey the property, etc.) sufficient to pursue the proposed housing. For NHLA requests, any site control documentation should indicate that the site control is assignable to the County</p>
---	---

6. Development Proposal Details <i>(Attach site plans and Building Schematics)</i>				
--	--	--	--	--

Total Number of Units:	7	Type of Development	yes	no
Number of Affordable Units:	7	New Construction	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Number of HOME Units	7	Rehab	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Number of Market Rate Units:		Rental	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Number of Parking Spaces		Ownership	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Number of Buildings	1	Owner/Renter	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Number of Floors per Bldg:	3	Senior Housing	<input type="checkbox"/>	<input type="checkbox"/>
Total SqFt : <i>(this must be filled in)</i>	3924	Family Housing	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Total Market Rate res. SF	0	Is there commercial space?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Commercial Space SF		Market Rate Housing Included	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Number of Handicapped Accessible Units		Special Populations Targeted	none	
Period of Affordability (years)		Number of Units for Special Population	0	
Range of Incomes Targeted		<i>Input: unit size, rents, unit square feet and utility allowances on 'Rents' worksheet</i>		

Green Technology See 'Green' worksheet for more information	<p>Identify design, construction techniques or proposed equipment/appliances that are considered green, energy efficient or smart technology (i.e., Energy Star standards)</p>
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**Project Summary (Continued)**

7. Development Information		
County Funds Requested		Per Unit
Source	Amount	
FAH Funds	\$400,000	\$ 57,143
Housing Implementation Funds (HIF) <sup>2</sup>		
County HOME		
Lead Safe Westchester	\$78,500	\$ 11,214
<b>TOTAL</b>	<b>\$478,500</b>	<b>\$ 68,357</b>

1. A Municipal Resolution waiving any rights to the acquisition of the property under NHLA is recommended

2. A Municipal Resolution requesting the HIF funding is required

Tax Credits*		Other Public Financing Sources*		yes	no
9% Tax Credits	yes <input type="checkbox"/> no <input checked="" type="checkbox"/>	Low Income Housing Tax Credit (LIHTC)		<input type="checkbox"/>	<input type="checkbox"/>
4% Tax Credits	yes <input type="checkbox"/> no <input checked="" type="checkbox"/>	NYS Low-Income Housing Tax Credit (SLIHC)		<input type="checkbox"/>	<input type="checkbox"/>
Application Submitted	yes <input type="checkbox"/> no <input checked="" type="checkbox"/>	NYS Housing Finance Agency (HFA)		<input type="checkbox"/>	<input type="checkbox"/>
Application Approved	yes <input type="checkbox"/> no <input checked="" type="checkbox"/>	Homes for Working Families (HWF)		<input type="checkbox"/>	<input type="checkbox"/>
Construction Start Date		NYS Housing Trust Fund (HTF)		<input checked="" type="checkbox"/>	<input type="checkbox"/>
Construction Completion Date(est)		NYS HOME Program		<input type="checkbox"/>	<input type="checkbox"/>
*Enter anticipated grant, equity and loan amounts on "Sources and Uses" worksheet Attach letters of commitments from financing sources		Federal HOME (non-County)		<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
		Other		<input type="checkbox"/>	<input type="checkbox"/>

County Appraisal (paid for by Applicant/Sponsor)	Date of Appraisal:	8/23/2007	Per/unit	
	Appraiser:	Landmark Appraisal Group		
	Value as/is: (land only)	\$600,000		\$85,714
	as/is Value with improvements:	\$1,100,000		\$157,143
	Value with approvals:			

Site Plans	submitted <input type="checkbox"/>	approved <input type="checkbox"/>
	Variances required: (list)	
	n/a	

SEQR Status (Check one)	Unlisted <input type="checkbox"/>	Was the Westchester County Board of Legislators named as an Involved agency?	yes	no
	Type I <input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
	Type II <input type="checkbox"/>	Negative Declaration Issued?	<input type="checkbox"/>	<input type="checkbox"/>
	Name of Lead Agency:			

Environmental Report	Phase 1 completed	yes <input checked="" type="checkbox"/>	no <input type="checkbox"/>	Attach copies of Phase 1 and 2 reports
	Phase 2 Recommended?	yes <input type="checkbox"/>	no <input checked="" type="checkbox"/>	
	Phase 2 completed	yes <input type="checkbox"/>	no <input type="checkbox"/>	
	Site Cleared	yes <input type="checkbox"/>	no <input type="checkbox"/>	

**Development Team** (continued)

<b>Architect:</b>	Name:	
	Contact:	
	Street Address 2:	
	City/Town, Zip Code:	
	Phone:	
	Email:	

<b>Tax credit syndicator (if any)</b>	Name:	
	Contact:	
	Street Address 2:	
	City/Town, Zip Code:	
	Phone:	
	Email:	

<b>Additional Development Team Member</b>	Name:	Housing Action Council
	Contact:	Rose Noonan
	Street Address 2:	
	City/Town, Zip Code:	
	Phone:	914-332-4144
	Email:	

<b>Additional Development Team Member</b>	Name:	
	Contact:	
	Street Address 2:	
	City/Town, Zip Code:	
	Phone:	
	Email:	

**Organizational chart**

**HUD Rent and Income Limits****April 27 , 2009**

Incomes*	1 Person Household	2 Person Household	3 Person Household	4 Person Household	5 Person Household
(Effective 4/27/09)					
<b>100% AMI</b>	\$73,700	\$84,250	\$94,750	<b>\$105,300</b>	\$113,700
<b>80% AMI<sup>2</sup></b>	<b>\$59,000</b>	<b>\$67,400</b>	<b>\$75,800</b>	<b>\$84,200</b>	<b>\$91,000</b>
MTSP and HOME <b>60% AMI<sup>3</sup></b>	\$44,220	\$50,520	\$56,880	\$63,180	\$68,220
Section 8, HOME & MTSP <b>50% AMI</b>	\$36,850	\$42,100	\$47,400	\$52,650	\$56,850
<b>30% AMI</b>	\$22,100	\$25,300	\$28,450	\$31,600	\$34,150

<sup>1</sup> Most numbers are rounded to the nearest \$50.

<sup>2</sup> The 80% HUD uncapped incomes, which are rounded to the nearest \$100

<sup>3</sup> **Multifamily Tax Subsidy Projects Income Limits:** These Limits were issued by the federal government, in accordance with the Housing and Economic Recovery Act of 2008, which requires calculation of separate income limits to determine eligibility for projects funded with tax credits authorized under Section 42 of the Internal Revenue Code and projects funded with tax exempt housing bonds issued to provide qualified residential rental development under Section 142 of the Internal Revenue Code.

**High and Low HOME Rent Limits as of April 2009***(effective 4/27/08)*

	Eff.	1BR	2BR	3BR	4BR
<b>High Rent Limit</b>	<b>\$1,100</b>	<b>\$1,180</b>	<b>\$1,418</b>	<b>\$1,630</b>	<b>\$1,799</b>
<b>Low Rent Limit</b>	<b>\$921</b>	<b>\$986</b>	<b>\$1,185</b>	<b>\$1,368</b>	<b>\$1,526</b>

**Housing Cost Limits @ 30% of Income (including all utilities)**

	1 Person Household	2 Person Household	3 Person Household	4 Person Household	5 Person Household
<b>100% AMI</b>	\$1,843	\$2,106	\$2,369	\$2,633	\$2,843
<b>80% AMI</b>	\$1,475	\$1,685	\$1,895	\$2,105	\$2,275
<b>60% AMI</b>	\$1,106	\$1,263	\$1,422	\$1,580	\$1,706
<b>50% AMI</b>	\$921	\$1,053	\$1,185	\$1,316	\$1,421
<b>30% AMI</b>	\$553	\$633	\$711	\$790	\$854

**Occupancy Standards**

Bedroom size	Minimum Household Size	Maximum Household Size
0 BR	1	1
1BR	1	3

6

<b>6 Person Household</b>
<b>\$122,150</b>
<b>\$97,700</b>
<b>\$73,260</b>
<b>\$61,050</b>
<b>\$36,650</b>
lance with the income objects financed e Code.
<b>5BR</b>
<b>\$1,966</b>
<b>\$1,685</b>
<b>6 Person Household</b>
<b>\$3,054</b>
<b>\$2,443</b>
<b>\$1,832</b>
<b>\$1,526</b>
<b>\$916</b>

(effective 1/01/08)

### Utility Allowances

**Choose the appropriate utility allowance for all tenant-paid utilities, based on apartment size, from the drop-down menus in the white cells. Heat allowances vary by building size and structure type. The totals at the bottom will carry over to the 'Rents' worksheet**

Unit Size	Studio	1 bedroom	2 bedroom	3 bedroom	4 bedroom	5 bedroom
<b>HEAT:</b>						
<b>APT. BLDG.</b>						
Natural Gas	48	57	66	81	100	113
Bottle Gas	65	81	102	127	162	187
Oil	59	75	93	116	147	171
Electric	79	94	115	140	176	202
<b>Tenant paid allocation</b>						
<b>2 - 3 STORY BLDG.</b>						
Natural Gas	57	69	87	105	123	136
Bottle Gas	81	104	142	175	208	235
Oil	75	96	129	160	189	212
Electric	94	117	156	189	222	248
<b>Tenant paid allocation</b>						
<b>ROW HOUSE</b>						
Natural Gas	51	63	81	97	115	132
Bottle Gas	71	94	129	158	193	225
Oil	65	85	116	145	176	207
Electric	84	107	142	172	207	240
<b>Tenant paid allocation</b>						
<b>SINGLE FAM. DETACHED</b>						
Natural Gas	63	81	94	115	128	147
Bottle Gas	94	127	152	193	218	254
Oil	85	116	140	176	199	233
Electric	107	140	166	207	232	268
<b>Tenant paid allocation</b>						
<b>COOKING:</b>						
Natural Gas	7	9	10	11	12	13
Electric	7	8	11	14	19	20
Bottle Gas	13	17	19	21	23	25
<b>Tenant paid allocation</b>	<b>7</b>	<b>8</b>	<b>11</b>			
<b>ELECTRICITY:</b>						
General Service	15	20	28	33	38	41
<b>Tenant paid allocation</b>	<b>15</b>	<b>20</b>	<b>28</b>			
<b>Air Conditioning:</b>						
Air Conditioning	5	5	5	5	5	5
<b>Tenant paid allocation</b>	<b>5</b>	<b>5</b>	<b>5</b>			
<b>HOT WATER:</b>						
Natural Gas	7	9	12	14	17	19



Electric	21	27	35	41	48	55
Bottle Gas	13	18	22	27	31	35
Oil	12	16	20	23	27	31
Tenant paid allocation						
<b>Total Tenant-paid Utility Allowance</b>	<b>\$27</b>	<b>\$33</b>	<b>\$44</b>			

**Rent Allocation for Affordable Units**

Project Name:	37 Wildwood [w/FAH funding]
Date:	2/26/2010
Total number of units	7
Number of affordable units:	7
Number of HOME units	7
Total residential SF:	3600
Total Building SF:	3924
Total Market Rate res. SF	
Commercial SF:	

Number of Rooms	19
-----------------	----

Number of Units	Number of Bedrooms	Average Square Foot per Unit	Total combined Unit Square Feet	% of AMI targeted	Estimated Tenant Paid Utilities	Estimated Tenant Paid Rent	Est. monthly Tenant Rent+ Utilities	Total Monthly Income	Total Annual Income
1	0	350	350	≤50%	\$27	\$ 890	\$ 917	\$ 890	\$ 10,680
1	1	500	500	≤50%	\$33	\$ 950	\$ 983	\$ 950	\$ 11,400
4	1	550	2200	≤60%	\$33	\$ 1,147	\$ 1,180	\$ 4,588	\$ 55,056
1	1	550	550	≤80%	\$33	\$ 1,147	\$ 1,180	\$ 1,147	\$ 13,764
				supt					
<b>7</b>			<b>3600</b>					<b>\$ 7,575</b>	<b>\$ 90,900</b>

## Development Costs

Project Name:	37 Wildwood [w/FAH funding]					
Date:	2/26/2010					
Total # of Units	7					
# of Affordable Units	7					
# of HOME Units	7					
Affordable Residential SF	3600					
Total Building SF	3924					
Total Market Rate SF						
Commercial SF			rate	1.0900		
<b>Hard Costs</b>			<b>Total Amount</b>	<b>cost per Bldg Total SF</b>	<b>Total Cost for Affordable Units</b>	<b>Cost per affordable Unit</b>
Land		\$ 400,000	\$ 102	\$ 400,000	\$ 57,143	
Existing Structures		\$ 700,000	\$ 178	\$ 700,000	\$ 100,000	
Other Acquisition Costs						
<b>Total Acquisition Cost</b>		<b>\$ 1,100,000</b>	<b>\$ 280</b>	<b>\$ 1,100,000</b>	<b>\$ 157,143</b>	
Site Work:						
Off-Site Work:						
Demolition:						
Environmental Remediation:		\$ 65,000	\$ 17	\$ 65,000	\$ 9,286	
Other Construction Costs (specify):						
New Construction (Residential)						
New Construction (Commercial)						
Rehabilitation		\$ 70,000	\$ 18	\$ 70,000	\$ 10,000	
General Requirements		\$ 2,500	\$ 1	\$ 2,500	\$ 357	
Construction Contingency		\$ 7,500	\$ 2	\$ 7,500	\$ 1,071	
Builder's Overhead		\$ 4,100	\$ 1	\$ 4,100	\$ 586	
Builder Profit		\$ 6,000	\$ 2	\$ 6,000	\$ 857	
Other						
Other						
<b>Total Hard Costs:</b>		<b>\$ 155,100</b>	<b>\$ 40</b>	<b>\$ 155,100</b>	<b>\$ 22,157</b>	
<b>Soft Costs</b>			<b>Amount</b>	<b>Per Total Bldg SF</b>	<b>Total Cost for Affordable Units</b>	<b>Cost per affordable Unit</b>
Appraisal(s):		\$ 10,000	\$ 3	\$ 10,000	\$ 1,429	
Accounting						
Housing Consultant:						
Survey:		\$ 2,500	\$ 1	\$ 2,500	\$ 357	
Environmental reports						
Soil Borings:						
Asbestos/Lead-Based Paint Testing:		\$ 5,000	\$ 1	\$ 5,000	\$ 714	
Architecture/Engineering Fee:		\$ 10,000	\$ 3	\$ 10,000	\$ 1,429	
Construction Manager Fee:						
Legal Fees:						
Design						
Market Study						
Non-Profit Developer's Allowance:						
Cost Certification Audit:						
Insurances:		\$ 8,000	\$ 2	\$ 8,000	\$ 1,143	
Taxes:						
Interim Interest : \$		\$ 16,000	\$ 4	\$ 16,000	\$ 2,286	
Closing Costs:		\$ 13,000	\$ 3	\$ 13,000	\$ 1,857	
Title Search, Insurance and Recording Fees:		\$ 26,000	\$ 7	\$ 26,000	\$ 3,714	
Relocation Expenses:						
General Contractor's Insurance:						
Performance Bond Premium:		\$ 2,400	\$ 1	\$ 2,400	\$ 343	
LIHC/SLIHC Application Fee:						
LIHTC Administration Fees						
LIHC/SLIHC Credit Allocation Fee:						
Commitment Fees						
Soft Cost Contingency						
Other Fees:						
Other Soft Costs	HTFC fees	\$ 23,000	\$ 6	\$ 23,000	\$ 3,286	
Other Soft Costs		\$ 8,400	\$ 2	\$ 8,400	\$ 1,200	
<b>24. TOTAL Soft Costs :</b>		<b>\$ 124,300</b>	<b>\$ 32</b>	<b>\$ 124,300</b>	<b>\$ 17,757</b>	

Development Costs Continued		Amount	Per Total Bldg SF	Total Cost for Affordable Units	Cost per affordable Unit
Project Contingency:					
Capitalization of Operating Reserve:					
Capitalization of Replacement Reserves:		\$ 6,800	\$ 2	\$ 6,800	\$ 971
Other Reserve Costs					
Other	Insurance escrow				
Other	Tax Escrow				
<b>Total Other Costs and Reserves</b>		<b>\$ 6,800</b>	<b>\$ 2</b>	<b>\$ 6,800</b>	<b>\$ 971</b>
Developer's Fee		\$ 24,000	\$ 6	\$ 24,000	\$ 3,429
<b>Total Development Costs :</b>		<b>\$ 1,410,200</b>	<b>\$ 359</b>	<b>\$ 1,410,200</b>	<b>\$ 201,457</b>

**Sources and Uses for Affordable Units  
Gap Analysis**

Project Name:	Idwood [w/FAH funding]				
Date:	2/26/2010				
Total number of units	7				
Number of Affordable units:	7				
Number of HOME Units	7				
Total residential SF:	3600				
Total Building SF:	3924				
Total Market Rate res. SF					
Commercial SF:					
<b>FUNDING SOURCES SUMMARY</b>	<b>Amount</b>	<b>Percent</b>	<b>Per/ Unit</b>	<b>Per/SF</b>	<b>Comm'l cost</b>
1st mortgage	\$ 561,800	40%	\$ 80,257	\$ 143	
NYS DHCR Housing Trust Fund	\$ 369,900	26%	\$ 52,843	\$ 94	
FAH Funds	\$ 400,000	28%	\$ 57,143	\$ 102	
CDGB/ Lead Safe Westchester	\$ 78,500	6%	\$ 11,214	\$ 20	
HOME (non-County)				\$ -	
<b>Total (1)</b>	<b>\$ 1,410,200</b>	<b>100%</b>	<b>\$ 201,457</b>	<b>\$ 359</b>	
<b>DEVELOPMENT USES SUMMARY</b>					
Acquisition Costs	\$ 1,100,000	78%	\$157,143	\$ 280	
Hard Costs	\$ 155,100	11%	\$22,157	\$ 40	
Soft Costs	\$ 124,300	9%	\$17,757	\$ 32	
Initial Project Reserves and contingency	\$ 6,800	0%	\$971	\$ 2	
Developer's Fee	\$ 24,000	2%	\$3,429	\$ 6	
Other uses				\$ -	
<b>Total (2)</b>	<b>\$1,410,200</b>	<b>\$1</b>	<b>\$201,457</b>	<b>\$ 359</b>	
<b>GAP IN FINANCING (Total 1 minus Total 2)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## Operating Pro Forma for Affordable Units

Project Name:	37 Wildwood [w/FAH funding]				
Date:	2/26/2010				
Total Number of Units	7				
# Affordable of units:	7				
# of HOME Units	7				
Number of floors:	3				
Affordable residential SF:	3600				
Total building SF	3924				
Total Market Rate SF					
Commercial SF:					
	Est annual income increase rate			2.00%	
	Est. annual expense increase rate			3.00%	
<b>EST. ANNUAL INCOME</b>					
	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Total Effective Affordable Residential Income</b>	\$ 90,900	\$ 92,718	\$ 94,572	\$ 96,464	\$ 98,393
<b>Parking</b>	\$ 7,807	\$ 7,963	\$ 8,122	\$ 8,285	\$ 8,451
<b>Laundry</b>	\$ 1,200	\$ 1,224	\$ 1,248	\$ 1,273	\$ 1,299
<b>Total Effective Other Income</b>	\$ 9,007	\$ 9,187	\$ 9,371	\$ 9,558	\$ 9,749
<b>less Vacancy rate</b>	7%	(\$6,363)	(\$6,490)	(\$6,620)	(\$6,888)
<b>TOTAL INCOME</b>	\$ 93,544	\$ 95,415	\$ 97,323	\$ 99,270	\$ 101,255
<b>EST. ANNUAL EXPENSE</b>					
<b>Administration</b>					
	Year 1	Year 2	Year 3	Year 4	Year 5
Management Fee	\$ 6,402	\$ 6,594	\$ 6,792	\$ 6,996	\$ 7,206
Accounting and Audit	\$ 1,500	\$ 1,545	\$ 1,591	\$ 1,639	\$ 1,688
Advertising	\$ 500	\$ 515	\$ 530	\$ 546	\$ 563
<b>Total Administration</b>	\$ 8,402	\$ 8,654	\$ 8,914	\$ 9,181	\$ 9,457
<b>Maintenance &amp; Operations</b>					
Ground Expense	\$ 600	\$ 618	\$ 637	\$ 656	\$ 675
Maintenance and Repair Payroll	\$ 10,000	\$ 10,300	\$ 10,609	\$ 10,927	\$ 11,255
Maintenance and Repair Materials	\$ 250	\$ 258	\$ 265	\$ 273	\$ 281
Maintenance and Repair Contracts	\$ 1,000	\$ 1,030	\$ 1,061	\$ 1,093	\$ 1,126
Snow Removal	\$ 600	\$ 618	\$ 637	\$ 656	\$ 675
<b>Total Maintenance &amp; Operations</b>	\$ 12,450	\$ 12,824	\$ 13,208	\$ 13,604	\$ 14,013
<b>Owner/Operator Utilities</b>					
Fuel Oil	\$ 5,000	\$ 5,150	\$ 5,305	\$ 5,464	\$ 5,628
Lighting/Electricity	\$ 3,500	\$ 3,605	\$ 3,713	\$ 3,825	\$ 3,939
Water and Sewer	\$ 500	\$ 515	\$ 530	\$ 546	\$ 563
<b>Total Utilities</b>	\$ 9,000	\$ 9,270	\$ 9,548	\$ 9,835	\$ 10,130
<b>Taxes and Insurance</b>					
Real Estate Taxes (PILOT, if any)					
Property and Liability Insurance	\$ 4,000	\$ 4,120	\$ 4,244	\$ 4,371	\$ 4,502
<b>Total Taxes and Insurance</b>	\$ 4,000	\$ 4,120	\$ 4,244	\$ 4,371	\$ 4,502
Total Annual Operating Reserve	\$ 2,744	\$ 2,826	\$ 2,911	\$ 2,998	\$ 3,088
Total Annual Replacement Reserve	\$ 5,600	\$ 5,768	\$ 5,941	\$ 6,119	\$ 6,303
<b>Total Expenses:</b>	\$ 42,196	\$ 43,462	\$ 44,766	\$ 46,109	\$ 47,492
<b>Net Operating Income (Total Income less Total Expenses)</b>	\$ 51,348	\$ 51,953	\$ 52,557	\$ 53,161	\$ 53,763
<b>Debt Service</b>					
1 <sup>st</sup> Mortgage:	\$ 40,419	\$ 40,419	\$ 40,419	\$ 40,419	\$ 40,419
<b>Total Debt Service:</b>	\$ 40,419	\$ 40,419	\$ 40,419	\$ 40,419	\$ 40,419
<b>Cash Flow: (NOI minus TDS)</b>	\$ 10,929	\$ 11,534	\$ 12,138	\$ 12,742	\$ 13,344
<b>DSCR: (NOI/TDS)</b>	1.27	1.29	1.30	1.32	1.33
<b>MORTGAGE CALCULATOR</b>					
	mortgage am't	rate	term (years)	annual cost	
1st mortgage	\$ 561,800	6.00%	30	\$ 40,419	
2nd mortgage					
Interest only or deferred loan	\$ 369,900			\$ 0	



## About “Green”

Green building is a concept in which a developer or homeowner incorporates or retrofits certain technologies and methods that are environmentally friendly and resource efficient into the construction, renovation, operation, maintenance, and/or demolition of a residential, commercial, or other development. These technologies may affect water efficiency, energy and atmosphere, materials and resources, indoor environmental quality, and innovative design.

Westchester County requires applicants of County assistance for the development of affordable housing to incorporate “green” or sustainable building methods and technologies. Utilization of “green” and sustainable materials, equipment, technologies or design will be a consideration in the provision of funding by Westchester County.

Developers must document how their proposed design or specifications achieve:

- Will be 30% more efficient than required by the NYS Energy Conservation Code, as evidenced by the completion of the NYS version of REScheck. ([www.energycodes.gov/web\\_tools.stm](http://www.energycodes.gov/web_tools.stm))
- Provide **all Energy Star appliances** (including laundry equipment by outside vendors) and lighting.
- Provide central heating and cooling plants with sealed combustion chamber; or individual HVAC units that include air conditioners, with sealed combustion chambers within each dwelling unit. No air conditioner sleeves are permitted.

To locate additional resources to assist in the design and implementation of the green and sustainable elements of the development, please review information at the below websites:

- The Enterprise Foundation: [www.greencommunitiesonline.org/](http://www.greencommunitiesonline.org/)
- Environmental Protection Agency (EPA): [www.epa.gov/greenbuilding](http://www.epa.gov/greenbuilding)
- United States Green Building Council (USGBC), Leadership in Energy and Environmental Design (LEED): [www.usgbc.org/leed](http://www.usgbc.org/leed)
- Forest Stewardship Council (FSC): [www.fscus.org](http://www.fscus.org)
- New York State Energy Research and Development Authority (NYSERDA), Green Building Services: [www.nyserda.org/programs/Green\\_buildings](http://www.nyserda.org/programs/Green_buildings)



