

**SECTION 515
CALCULATION OF LEVERAGED ASSISTANCE WORKSHEET**

Applicant Name: _____ Project Name: _____

1. Borrower total development cost (TDC)	\$ _____
2. Non-RHS eligible costs such as audit reserve, developer's fee, organizational or accounting fees.	\$ _____
3. Adjusted TDC (line 1 minus line 2)	\$ _____
Multiply by percentage of units that will serve RHS income eligible tenants _____% =	
5. RHS TDC	\$ _____
6. Applicant funds and leveraged assistance. Include all applicant funds and leveraged assistance such as loans, grants, land, tax abatements, etc., meeting the provisions of § 3560.56 and § 3560.66.	
<i>Source:</i>	<i>Amount:</i>
RHS loan requested*	_____
_____	_____
_____	_____
_____	_____
7. Total funds for TDC plus operating cost savings	\$ _____
8. Minus ineligible costs from line 2 (\$_____)	\$ _____
9. Multiply by percentage of units that will serve RHS income eligible tenants _____%	\$ _____
10. Subtract RHS loan and required borrower contribution based on 95, 97 or 100 percent of RHS loan	\$ _____
11. Leveraged assistance eligible for points	\$ _____
12. Percentage of leveraged assistance (line 11 divided by line 5)	_____%
13. Points for leveraging based on the following chart: (Round up for .50 and above; round down for .49 and below. For example, 59.49 becomes 59; 59.50 becomes 60.)	_____

<i>Percentage:</i>	<i>Points:</i>	<i>Percentage:</i>	<i>Points:</i>
75 or more	20	35-39	12
70-74	19	30-34	11
65-69	18	25-29	10
60-64	17	20-24	9
55-59	16	15-19	8
50-54	15	10-14	7
45-49	14	5-9	6
40-44	13	0-4	0

Reviewer: _____ Date: _____

Can't exceed smaller of RHS TDC or appraised value X 95, 97, or 102 percent, OR the RHS \$1 million National cap. When the appraised value is established, it may be necessary to adjust the RHS loan.

EXAMPLE
SECTION 515

Attachment 4

CALCULATION OF LEVERAGED ASSISTANCE WORKSHEET

Applicant Name: _____ Project Name: _____

1. Borrower total development cost (TDC)		\$ 2,500,000
2. Non-RHS eligible costs such as audit reserve, developer's fee, organizational or accounting fees).		\$ 400,000
Adjusted TDC (line 1 minus line 2)		\$ 2,100,000
4. Multiply by percentage of units that will serve RHS income eligible tenants <u>100 %</u>		
5. RHS TDC		\$ 2,100,000
6. Applicant funds and leveraged assistance. Include all applicant funds and leveraged assistance such as loans, grants, land, tax abatements, etc., meeting the provisions of § 3560.56 and § 3560.66.		
<i>Source:</i>	<i>Amount:</i>	
RHS loan requested*	\$ 1,000,000	
HOME loan	250,000	
HOME grant	150,000	
20-yr tax abatement	500,000	
applicant funds/LIHTC	1,100,000	
7. Total funds for TDC plus operating cost savings		\$ 3,000,000
8. Less ineligible costs from line 2 (\$400,000) =		\$ 2,600,000
9. Multiply by percentage of units that will serve RHS income eligible tenants <u>100 %</u>		\$ 2,600,000
10. Subtract RHS loan and required borrower contribution based on 95, 97 or 100 percent of RHS loan (1,000,000/.95)		\$ 1,052,632
11. Leveraged assistance eligible for points		\$ 1,547,368
12. Percentage of leveraged assistance (line 11 divided by line 5)		74 %
13. Points for leveraging based on the following chart: (Round up for .50 and above; round down for .49 and below. For example, 59.49 becomes 59; 59.50 becomes 60.)		19
<i>Percentage:</i>	<i>Points:</i>	<i>Percentage:</i>
75 or more	20	35-39
70-74	19	30-34
65-69	18	25-29
60-64	17	20-24
55-59	16	15-19
50-54	15	10-14
45-49	14	5-9
40-44	13	0-4

Reviewer: _____ Date: _____

Can't exceed smaller of RHS TDC or appraised value X 95, 97, or 102 percent, OR the RHS \$1 million National cap. When the appraised value is established, it may be necessary to adjust the RHS loan.