

ECONOMIC SUMMARY: EKC Men's Permanent Winter Shelter

1. Applicant/Description: Congregations for the Homeless/KCHA / Development of shelter to serve a minimum of 50 homeless men, plus serve as day center

2. Project Location: ARCH Sphere of Influence

3. Financing Information:

| Funding Source | Funding Amount | Commitment |
|-----------------------|-----------------------|--|
| ARCH | \$700,000 | Applied for Fall 2014 |
| King County | \$1,000,000 | Applied for Interim Fall 2014 Applying for Permanent in Fall 2015 |
| Commerce Trust Fund | \$900,000 | Applying in Fall 2015 |
| Capital Campaign | \$600,000 | Committed |
| TOTAL | \$3,200,000 | |

4. Conceptual Development Budget:

| ITEM | TOTAL | PER BED | HTF |
|--------------------------|--------------------|-----------------|------------------|
| Acquisition | \$1,337,000 | \$26,740 | \$680,000 |
| Relocation | \$20,000 | \$400 | \$20,000 |
| Construction | \$1,556,600 | \$31,132 | |
| Design | \$52,000 | \$1,040 | |
| Development Consultant | \$50,000 | \$1,000 | |
| Other consultants | \$14,000 | \$280 | |
| Permits/Fees/Hookups | \$83,200 | \$1,664 | |
| Finance costs | \$48,000 | \$960 | |
| Reserves | \$25,000 | \$500 | |
| Other development costs* | \$14,200 | \$284 | |
| TOTAL | \$3,200,000 | \$64,000 | \$700,000 |

*Insurance, Bidding, Development Period Utilities and Accounting

5. Debt Service Coverage: Secured grant, no repayment if in compliance.

6. Security for City Funds:

- A recorded covenant to ensure affordability and use for targeted population for 50 years.
- A promissory note secured by a deed of trust. The promissory note will require repayment of the grant amount upon non-compliance with any of the funding conditions.

7. Rental Subsidy: None

ECONOMIC SUMMARY: PARKVIEW XI

1. Applicant/Description: Parkview Services / Acquisition and remodeling of home to serve 3 persons living with developmental disabilities

2. Project Location: Bothell/Kirkland area

3. Financing Information:

| Funding Source | Funding Amount | Commitment |
|-----------------------|-----------------------|-----------------------|
| ARCH | \$200,800 | Applied for Fall 2014 |
| King County | \$175,308 | Applied for Fall 2014 |
| Commerce Trust Fund | \$175,400 | Applied for Fall 2014 |
| Owner Equity | \$3,000 | Committed |
| TOTAL | \$554,508 | |

4. Development Budget:

| ITEM | TOTAL | PER BED | HTF |
|--------------------------|------------------|------------------|------------------|
| Acquisition | \$412,000 | \$137,333 | \$180,800 |
| Construction | \$57,500 | \$19,167 | |
| Design | \$16,000 | \$5,333 | |
| Consultants | \$2,950 | \$983 | |
| Developer fee | \$55,000 | \$18,333 | \$20,000 |
| Finance costs | \$3,508 | \$1,169 | |
| Reserves | \$3,000 | \$1,000 | |
| Other development costs* | \$4,550 | \$1,517 | |
| TOTAL | \$554,508 | \$184,836 | \$200,800 |

* Development Period Utilities, Insurance, Accounting

5. Debt Service Coverage: Secured grant, no repayment if in compliance.

6. Security for City Funds:

- A recorded covenant to ensure affordability and use for targeted population for 50 years.
- A promissory note secured by a deed of trust. The promissory note will require repayment of the grant amount upon non-compliance with any of the funding conditions.

7. Rental Subsidy: None