### Estimated Sources of Funds

<table>
<thead>
<tr>
<th>Sources</th>
<th>Uses</th>
<th>Uses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax Credit Equity</td>
<td>Acquisition Costs</td>
<td>4,425,347</td>
</tr>
<tr>
<td>Bonds Permanent</td>
<td>Hard Costs</td>
<td>26,390,630</td>
</tr>
<tr>
<td>Deferred Developer Fee</td>
<td>Soft &amp; Financing Costs</td>
<td>6,360,470</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>Reserves &amp; Developer Fee</td>
<td>5,318,514</td>
</tr>
<tr>
<td><strong>$ 42,494,961</strong></td>
<td><strong>Total</strong></td>
<td><strong>$ 42,494,961</strong></td>
</tr>
</tbody>
</table>

### Project Characteristics

<table>
<thead>
<tr>
<th>Units</th>
<th>Bedrooms</th>
<th>Bathrooms</th>
<th>Unit Size (sq ft)</th>
<th>Estimated Rent</th>
</tr>
</thead>
<tbody>
<tr>
<td>36</td>
<td>1 bedroom</td>
<td>1 bath</td>
<td>851</td>
<td>$ 967</td>
</tr>
<tr>
<td>108</td>
<td>2 bedroom</td>
<td>2 bath</td>
<td>1,094</td>
<td>$ 1,161</td>
</tr>
<tr>
<td>84</td>
<td>3 bedroom</td>
<td>2 bath</td>
<td>1,262</td>
<td>$ 1,341</td>
</tr>
<tr>
<td><strong>228</strong></td>
<td><strong>Total Units</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### LDG Development

LDG Development is a multi-family housing developer based in Louisville, Kentucky, with offices in Nashville, Tennessee and Austin, Texas and has a focus on affordable housing. LDG has developed approximately 10,000 units in 8 states including Kentucky, Indiana, Louisiana, Texas and Kansas.