



Charlotte HOME
(Housing Opportunities Made Easier)
SHIP Non-profit /Low-income/Special needs Rental

Office Use Only:
Request Date: _____ Scoping Meeting Date: _____
[Checked] RENTAL [Checked] SPECIAL NEEDS/SUPPORTED LIVING
[] Multi-family [] Single Family [] Other

An officer, owner, partner or sole proprietor of the Company applying must sign this form

Applicant Name/Address: St. Vincent De Paul South Pinellas Inc. DBA SVDP CARES, 384 15th St. N. St. Petersburg, FL. 33705

Property Name/Address: 1825 Lavilla Rd. Punta Gorda, FL. 33950

Applicant phone: : Ann Vickstrom (727)418-3462 Email: Ann@svpdsp.org

Is the applicant a: [Checked] Non-profit [attach current IRS designation as 501(c)(3)]
[] Community Land Trust

Subject Property Tax ID Number: 412305401003

Property Acreage: 3.021809

Legal Description of proposed property: ZZZ 054123 P55

Total number of units on property _____ Number of units proposed for rehab 15

Average resident income: [] 60-80% AMI [Checked] <60% AMI [Checked] <30% AMI

Proposed rental rates: To follow SHIP guidelines for Charlotte County (attached).

Existing Land Use Restriction Agreement (LURA) on property [] Yes [Checked] No

Term of Affordability: [Checked] Perpetuity [] 50 years [] 21-49 years [] 20 years

Incentives Requested (check only those that apply):

[Checked] Expedited Permitting [Checked] Impact Fee Waiver [Checked] Utility Fees [Checked] Density [] Other

Signature: [Handwritten Signature] Date: Feb 13, 2024

Funding/incentive awards subject to availability.

See page 2 for additional required information.

**SHIP Non-profit/Low-income/Special Needs Rental – Additional Required Information
(attach additional pages as necessary)**

Describe the scope of the project including all hurricane-related repairs:

Please refer to the attached addendum.

Outline project readiness (site control; zoning; construction timeline; etc.):

Please refer to the attached addendum.

Identify other funding sources for project (insurance, FEMA, loans, grants, etc.). Provide settlement letters, if applicable. Provide detailed explanation if no settlement received.:

Please refer to the attached addendum.

Disclose any existing liens, mortgages, or other encumbrances attached to subject property:

Please refer to the attached addendum.

Describe property development/management experience:

Please refer to the attached addendum.

Describe any past or present litigation involving any properties managed, including outcome(s), if applicable:

Please refer to the attached addendum.

Services and programs offered to residents, if applicable:

Please refer to the attached addendum.

Describe plan for tenant relocation during rehab/construction or plan for timely lease-up of vacant unit(s):

Please refer to the attached addendum.

Other information (including special needs criteria, if applicable):

Please refer to the attached addendum.

ADDENDUM
SHIP Grant Application
For St. Vincent de Paul CARES

Describe the scope of the project including all hurricane-related repairs:

Phase 1 of Vincentian Villas will be a 15+ unit, new construction project for affordable Permanent Supportive Housing in Charlotte County. This property will be configured to offer both 1 bedroom and 2-bedroom units.

The residents served will be persons with special needs, including persons receiving benefits under the Social Security Disability Insurance (SSDI) program, the Supplemental Security Income (SSI) program or from Veterans' disability benefits. Society of St. Vincent de Paul South Pinellas, Inc. ("SVdP CARES") commits to providing a minimum of 25% of the total units to the sub population who are Veterans and disabled Veterans. One-half (1/2) of the units will serve individuals and their families with income < 30% AMI, and one-half will serve individuals and families with income < 60% AMI. SVdP CARES will provide wraparound services on site that will empower residents to thrive in stable long-term affordable housing. Dedicated Case Managers assess residents' eligibility based on verified income annually for re-certification.

Outline project readiness (site control; zoning; construction timeline; etc.):

Vincentian Properties, Inc. currently has fee simple ownership of the property located in Charlotte County that consists of over 3 acres of vacant land with OMI zoning. The current OMI zoning will allow for 10 units/acre with incentives for affordable housing. SVdP CARES has a purchase agreement with Vincentian Properties to purchase the property.

SVdP CARES development team has taken the preliminary steps to develop and estimate a construction plan. The estimated timeline on the project would have a start date in the 4th Quarter of FY 2024 and the construction period is estimated to be one year.

Identify other funding sources for project (insurance, FEMA, loans, grants, etc.). Provide settlement letters, if applicable. Provide detailed explanation if no settlement received.:

SVDP CARES is currently applying for Florida Housing Finance Corporation funding, RFA 2024-102 SAIL Financing for Smaller Permanent Supportive Housing Developments for Persons With Special Needs.

Disclose any existing liens, mortgages, or other encumbrances attached to subject property:

There are no existing liens, mortgages, or other encumbrances attached to subject property

Describe property development/management experience:

St. Vincent dePaul CARES current successful projects include: Ozanam Villages Phase I, II, and III, located in Pasco County. Each phase consists of 30 units, totaling 90 units of affordable housing. These permanent supportive housing ("PSH") projects in Pasco County include staff

onsite responsible for coordinating access to assistance in the community based on a housing stability plan developed with the residents to support their goal of becoming self-sufficient.

SVdP CARES has renovated an 8 one-bedroom unit apartment-style permanent supportive housing facility called Rosalie Rendu in New Port Richey which opened on August 5, 2021. This project is providing shared housing opportunities for a number of tenants with 2 individuals accessing the efficiencies.

SVdP CARES is in the process of developing the following projects:

Similar to the proposed development in Charlotte County, Ozanam IV will be an addition to Ozanam I-III in Pasco County. Ozanam IV, will offer PSH that will comprise of 33 one-bedroom units within one, three story apartment building on a 3.5-acre site.

SVdP CARES in collaboration with the Gulf Coast Community Foundation in the City of Sarasota is currently developing affordable multifamily housing for Veterans that consists of a two-story, 10-unit building and associated infrastructure.

Vincentian Villages is a collaboration between SVdP CARES and Ability Housing Inc., to develop affordable housing in Pinellas County that will consist of 73-units serving individuals or families with income at or below 60% AMI.

Each of the above proposed developments will provide access to individualized and community-based support services, opportunities to participate in peer supports, inclusion in the community, access to transportation, training in basic daily living skills, assistance with improving employability, access to medical care, access to behavioral healthcare, and access to employment hubs.

Describe any past or present litigation involving any properties managed, including outcome(s), if applicable:

There is no current litigation involving any of our managed properties.

Services and programs offered to residents, if applicable:

Permanent Supportive Housing is much more than four walls and a set of keys. SVdP CARES will provide wraparound support services on site. A case manager will be assigned to the project to coordinate access to needed assistance for all residents to ensure their housing stability. Services and other planned activities may be offered on-site as well as through linkage with other community resources including behavioral health, health care, employment services, and education. Residents will be encouraged to develop a housing stability plan and to participate in monthly planned activities (life skills, socialization, recreational activities). Case managers will refer to medical care, dental, rehabilitation, and transportation. Partnering with other community agencies will facilitate self-sufficiency. Participation in services will be voluntary.

Describe plan for tenant relocation during rehab/construction or plan for timely lease-up of vacant unit(s):

Not Applicable

Other information (including special needs criteria, if applicable):

This Community will be identified and designed as a property with Permanent Supportive Housing-Occupancy Eligibility Requirements and Preferences. Vincentian Villa will be developed as permanent supportive housing community that is for continuous occupancy for as long as the resident complies with the lease requirements. "Persons with Special Needs" means that:

1. An adult person requiring independent living services to maintain housing or develop independent living skills and who has a Disabling Condition, or
2. A young adult formerly in foster care who is eligible for services under Section 409.1451 (5), Florida Statutes, or
3. A survivor of domestic violence as defined in Section 741.28, Florida Statutes, or
4. A person receiving benefits under the Social Security Disability Insurance (SSDI) program or the Supplemental Security Income (SSI) program or from Veterans' Disability Benefits.

Applications will be accepted at the Community Rental Office during normal office hours unless another place of acceptance is designated. The acceptance of applications for individual unit sizes may be closed when the expected wait for a unit exceeds one year. All applications will be stamped with the date and time they are received.

Once an Applicant is admitted to a specific unit, no transfer will be approved unless there is good cause such as to provide reasonable accommodation for persons who can no longer climb stairs or needs the features of a wheelchair adapted unit or in cases where the family size has increased above the maximum occupancy standards for the property listed in this document. A household must be recertified and income eligible at the time of the transfer when transferring to different buildings within the community. Transfers for reasonable accommodation and to correct occupancy standards will take priority over admission of Applicants to the property. The cost of transfers will be the responsibility of the requesting resident, and a transfer fee of \$200 may be charged by management.

Improvement Costs

The proposed SHIP grant funding would be used for a portion of the following development costs:

Improvements	Estimated Costs
Water Main upgrade/extension/installation	\$ 530,000.00
Lift Station Installation	\$ 90,000.00
Road entry improvements	\$ 40,000.00
Wildlife Survey	\$ 7,500.00
Wildlife Relocation (as needed)	\$ 30,000.00
Site Utilities (drainage/FDC/water/electric)	\$ 280,000.00
Land Prep/Fill	\$ 158,000.00
Site Clearing	\$ 30,000.00
Impact Fees (unincorp.)	\$ 78,285.00

HUD release: 5/15/2023
Effective: 5/15/2023

**2023 Income Limits and Rent Limits
Florida Housing Finance Corporation
SHIP and HHRP Programs**

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Calhoun County	30%	14,580	19,720	24,860	30,000	35,140	38,000	40,650	43,250	Refer to HUD		364	428	621	814	950	1,048
	50%	22,950	26,200	29,500	32,750	35,400	38,000	40,650	43,250	45,850	48,470	573	614	737	851	950	1,048
	80%	36,700	41,950	47,200	52,400	56,600	60,800	65,000	69,200	73,360	77,552	917	983	1,180	1,362	1,520	1,677
	120%	55,080	62,880	70,800	78,600	84,960	91,200	97,560	103,800	110,040	116,328	1,377	1,474	1,770	2,044	2,280	2,517
	140%	64,260	73,360	82,600	91,700	99,120	106,400	113,820	121,100	128,380	135,716	1,606	1,720	2,065	2,385	2,660	2,936
Charlotte County (Punta Gorda MSA)	30%	16,100	19,720	24,860	30,000	35,140	40,280	45,420	50,560	Refer to HUD		402	447	621	814	1,007	1,199
	50%	26,850	30,700	34,550	38,350	41,450	44,500	47,600	50,650	53,690	56,758	671	719	863	997	1,112	1,228
	80%	42,950	49,100	55,250	61,350	66,300	71,200	76,100	81,000	85,904	90,813	1,073	1,150	1,381	1,595	1,780	1,963
	120%	64,440	73,680	82,920	92,040	99,480	106,800	114,240	121,560	128,856	136,219	1,611	1,726	2,073	2,394	2,670	2,947
	140%	75,180	85,960	96,740	107,380	116,060	124,600	133,280	141,820	150,332	158,922	1,879	2,014	2,418	2,793	3,115	3,438
Citrus County	30%	14,580	19,720	24,860	30,000	35,140	38,000	40,650	43,250	Refer to HUD		364	428	621	814	950	1,048
	50%	22,950	26,200	29,500	32,750	35,400	38,000	40,650	43,250	45,850	48,470	573	614	737	851	950	1,048
	80%	36,700	41,950	47,200	52,400	56,600	60,800	65,000	69,200	73,360	77,552	917	983	1,180	1,362	1,520	1,677
	120%	55,080	62,880	70,800	78,600	84,960	91,200	97,560	103,800	110,040	116,328	1,377	1,474	1,770	2,044	2,280	2,517
	140%	64,260	73,360	82,600	91,700	99,120	106,400	113,820	121,100	128,380	135,716	1,606	1,720	2,065	2,385	2,660	2,936
Clay County (Jacksonville HMFAs; Jacksonville MSA)	30%	18,600	21,250	24,860	30,000	35,140	40,280	45,420	50,560	Refer to HUD		465	498	621	814	1,007	1,199
	50%	31,000	35,400	39,850	44,250	47,800	51,350	54,900	58,450	61,950	65,490	775	830	996	1,150	1,283	1,416
	80%	49,600	56,650	63,750	70,800	76,500	82,150	87,800	93,500	99,120	104,784	1,240	1,328	1,593	1,841	2,053	2,266
	120%	74,400	84,960	95,640	106,200	114,720	123,240	131,760	140,280	148,680	157,176	1,860	1,992	2,391	2,761	3,081	3,400
	140%	86,800	99,120	111,580	123,900	133,840	143,780	153,720	163,660	173,460	183,372	2,170	2,324	2,789	3,221	3,594	3,967
Collier County (Naples-Immokalee-Marco Island MS)	30%	21,000	24,000	27,000	30,000	35,140	40,280	45,420	50,560	Refer to HUD		525	562	675	814	1,007	1,199
	50%	34,950	39,950	44,950	49,900	53,900	57,900	61,900	65,900	69,860	73,852	873	936	1,123	1,297	1,447	1,597
	80%	55,900	63,900	71,900	79,850	86,250	92,650	99,050	105,450	111,776	118,163	1,397	1,497	1,797	2,076	2,316	2,556
	120%	83,880	95,880	107,880	119,760	129,360	138,960	148,560	158,160	167,664	177,245	2,097	2,247	2,697	3,114	3,474	3,834
	140%	97,860	111,860	125,860	139,720	150,920	162,120	173,320	184,520	195,608	206,786	2,446	2,621	3,146	3,633	4,053	4,473
Columbia County	30%	14,600	19,720	24,860	30,000	35,140	40,200	43,000	45,750	Refer to HUD		365	429	621	814	1,005	1,109
	50%	24,300	27,750	31,200	34,650	37,450	40,200	43,000	45,750	48,510	51,282	607	650	780	901	1,005	1,109
	80%	38,850	44,400	49,950	55,450	59,900	64,350	68,800	73,200	77,616	82,051	971	1,040	1,248	1,441	1,608	1,775
	120%	58,320	66,600	74,880	83,160	89,880	96,480	103,200	109,800	116,424	123,077	1,458	1,561	1,872	2,163	2,412	2,662
	140%	68,040	77,700	87,360	97,020	104,860	112,560	120,400	128,100	135,828	143,590	1,701	1,821	2,184	2,523	2,814	3,106

Florida Housing Finance Corporation (FHFC) income and rent limits are based upon figures provided by the United States Department of Housing and Urban Development (HUD) and are subject to change. Updated schedules will be provided when changes occur.



MEMORANDUM

To: Charlotte County Board of County Commissioners
From: St. Vincent de Paul CARES
Date : January 22, 2026
Re : Vincentian Villas – Request for Additional County Funding Support

Project Background and Budget Evolution

The Vincentian Villas project was originally budgeted in 2023 when St. Vincent de Paul (SVDP) applied for and was awarded funding through the Florida Housing Finance Corporation (FHFC) for Phase 1 of development. A framework for Charlotte County's financial participation in the project was subsequently established in March 2024.

As the project advanced through design development, permitting, and underwriting during 2024 and 2025, additional site and regulatory requirements were identified. In particular, it was determined that the project site must be raised substantially to comply with current code requirements and to ensure long-term hurricane resiliency.

In some areas, the site must be elevated by up to six (6) feet. These necessary improvements significantly increased infrastructure and construction costs beyond the original estimates developed in 2023.

Updated Project Costs and Funding Structure

As of January 2026, the total development cost for Vincentian Villas is **\$14,988,185.60**, with the following funding sources:

- **Charlotte County Contribution Received:** \$2,170,000.00 (14.48%)
- **FHFC Contribution:** \$11,514,715.00 (76.83%)
- **Private Donations:** \$1,303,470.60 (8.70%)

Charlotte County's investment would leverage substantial state and private funding, resulting in a return of nearly **7 dollars for every 1 dollar invested by the County**.

Population Served and Community Need

Vincentian Villas is specifically designed to serve one of Charlotte County's most vulnerable and distressed populations. Residents will include individuals who meet all of the following criteria:

- Persons considered "homeless" as defined in Section 420.621, Florida Statutes;
- Adult individuals requiring independent living services in order to maintain housing stability or develop independent living skills; and
- Individuals with disabling conditions that are not currently impaired, nor are they likely to impair, their physical mobility.

This population is often unable to access traditional workforce housing and requires deeply affordable housing paired with supportive services.

Affordability and Income Targeting

The project's affordability levels are significantly deeper than a typical workforce housing development:

AMI	Unit Type	Number of Units	Rent
22%	1/1	7	\$363
30%	1/1	10	\$493
60%	1/1	8	\$987
60%	2/2	7	\$1,185

More than half of the units will be affordable at rents below **\$500 per month**, subject to annual AMI adjustments. In addition, some residents may utilize housing vouchers or other rental assistance programs, further reducing their out-of-pocket housing costs.

Timeline and Future Development

- **Estimated Certificate of Occupancy:** July 2027
- **Future Expansion:** A potential Phase 3 remains under consideration and would add 10 additional units, increasing the total development to **42 units**.

Community Impact and Supportive Services

Vincentian Villas addresses a critical housing need in Charlotte County by rebuilding housing stock and providing stable housing options for individuals displaced by Hurricane Ian.

Beyond housing, the project delivers comprehensive supportive services to promote long-term stability, including:

- **Transportation Services:** SVDP provides transportation using organization-owned vehicles for medical appointments, essential errands, and community activities.
- **Case Management:** SVDP social workers work directly with residents to develop individualized service plans.
- **Benefits and Service Coordination:** SVDP connects residents to critical resources including SSI/SSDI, VA benefits, Medicaid, SNAP, healthcare providers, employment training programs, and other supportive services.

Due to necessary code compliance and hurricane resiliency measures, the Vincentian Villas project has experienced unavoidable cost increases. Additional funding support from Charlotte County is critical to ensuring the successful completion of this deeply affordable housing development.

The County's investment will leverage significant state and private funding, support disaster recovery efforts, and provide long-term stability and supportive services for Charlotte County's most vulnerable residents.

Respectfully,



Michael J. Raposa
Chief Executive Officer

Sources and Uses - Vincentian Villas I

CONSTRUCTION COSTS	Applicant Costs
Accessory Buildings	\$0.00
Demolition	\$30,375.00
Installation of Pre Fab Units	\$0.00
New Rental Units	\$3,679,696.00
Off-Site Work	\$0.00
Recreational Amenities	\$0.00
Rehab of Existing Common Areas	\$0.00
Rehab of Existing Rental Units	\$0.00
Site Work	\$1,200,000.00
Swimming Pool	N/A
Furniture, Fixture, & Equipment	\$200,000.00
Hard Cost Contingency - in Constr. Cont.	N/A
Constr. Contr. Costs subject to GC Fee	N/A
General Conditions	\$0.00
Overhead	\$628,974.00
Profit	\$392,261.00
Builder's Risk Insurance	\$38,336.00
General Liability Insurance	\$22,035.00
Payment and Performance Bonds	\$34,686.00
Contract Costs not subject to GC Fee	\$0.00
Total Construction Contract/Costs	\$0.00
Hard Cost Contingency	\$213,750.00
PnP Bond paid outside Constr. Contr.	N/A
Fees for LOC used as Constr. Surety	N/A
Demolition paid outside Constr. Contr.	N/A
FF&E paid outside Constr. Contr.	N/A
Other:	N/A

Other:	N/A
Total Construction Costs	\$6,440,113.00

GENERAL DEVELOPMENT COSTS	Applicant Costs
Accounting Fees	N/A
Appraisal	\$5,500.00
Architect's and Planning Fees	N/A
Architect's Fee - Green Initiative	N/A
Architect's Fee - Landscape	\$13,000.00
Architect's Fee - Site/Building Design	\$136,985.00
Architect's Fee - Supervision	\$37,745.00
Building Permits	\$0.00
Builder's Risk Insurance	See above
Capital Needs Assessment/Rehab	\$0.00
Engineering Fees	\$31,250.00
Environmental Report	\$18,300.00
Federal Labor Standards Monitoring	\$0.00
FHFC Administrative Fees	\$193,000.00
FHFC Application Fee	\$1,200.00
FHFC Credit Underwriting Fee	\$21,121.00
FHFC Compliance Fee	\$0.00
FHFC Other Processing Fee(s)	\$0.00
Impact Fee	N/A
Lender Inspection Fees / Const Admin	\$0.00
Green Building Cert. (LEED, FGBC, NGBS)	\$0.00
Home Energy Rating System (HERS)	\$0.00
Insurance	\$0.00
Legal Fees - Organizational Costs	\$15,000.00
Local Subsidy Underwriting Fee	\$0.00
Market Study	\$5,000.00
Marketing and Advertising	\$0.00
Plan and Cost Review Analysis	\$0.00
Property Taxes	\$0.00
Soil Test	\$5,100.00

Survey	\$5,000.00
Tenant Relocation Costs	\$0.00
Title Insurance and Recording Fees	\$0.00
Traffic Study	\$3,000.00
Utility Connection Fees	N/A
Soft Cost Contingency	\$32,650.00
Other: Rent Comp Study	\$0.00
Other: Construction Svcng Fees	\$0.00
Other:	\$0.00
Other:	\$0.00
Other:	\$0.00
Total General Development Costs	\$523,851.00

Financial Costs	Applicant Costs
Construction Loan Application Fee	N/A
Construction Loan Underwriting Fee	N/A
Construction Loan Origination Fee	N/A
Construction Loan Commitment Fee	N/A
Construction Loan Closing Costs	N/A
Construction Loan Interest	N/A
Construction Loan Servicing Fees	N/A
Permanent Loan Application Fee	N/A
Permanent Loan Underwriting Fee	N/A
Permanent Loan Subsidy Layering Rev.	N/A
Permanent Loan Commitment Fee	N/A
Permanent Loan Origination Fee	N/A
Permanent Loan Closing Costs	\$59,000.00
Permanent Loan Interest	N/A
Permanent Loan Servicing Fee	N/A
Bridge Loan Application Fee	N/A
Bridge Loan Underwriting Fee	N/A
Bridge Loan Origination Fee	N/A
Bridge Loan Commitment Fee	N/A
Bridge Loan Closing Costs	N/A
Bridge Loan Interest	N/A
Bridge Loan Servicing Fee	N/A

Line of Credit Application Fee	N/A
Line of Credit Underwriting Fee	N/A
Line of Credit Origination Fee	N/A
Line of Credit Commitment Fee	N/A
Line of Credit Closing Costs	N/A
Line of Credit Interest	N/A
Line of Credit Servicing Fee	N/A
FHFC Note Short-Term Redemption Fee	N/A
FHFC Note Fiscal Agent Fee	N/A
FHFC Note Credit Enhancement Fee	N/A
FHFC Note Cost of Issuance	N/A
FHFC Note Interest	N/A
FHFC Note Servicing Fee	N/A
Local HFA Note Application Fee	N/A
Local HFA Note Underwriting Fee	N/A
Local HFA Note Subsidy Layering Rev.	N/A
Local HFA Note Origination Fee	N/A
Local HFA Note Commitment Fee	N/A
Local HFA Note Fiscal Agent Fee	N/A
Local HFA Note Credit Enh. Fee	N/A
Local HFA Note Rating Fee	N/A
Local HFA Note Cost of Issuance	N/A
Local HFA Note Closing Costs	N/A
Local HFA Note Interest	N/A
Local HFA Note Servicing Fee	N/A
Local HFA Legal - Tax Counsel	N/A
Local HFA Legal - Borrower's Counsel	N/A
Local HFA Legal - Issuer's Counsel	N/A
Local HFA Legal - Lender's Counsel	N/A
Local HFA Legal - U/W's Counsel	N/A
SAIL Commitment Fee	N/A
SAIL Closing Costs	N/A
SAIL Interest	N/A
SAIL Servicing Fee	N/A
SAIL-ELI Commitment Fee	N/A
SAIL-ELI Closing Costs	N/A
SAIL-ELI Servicing Fee	N/A

EHCL Commitment Fee	N/A
EHCL Closing Costs	N/A
EHCL Interest	N/A
EHCL Servicing Fee	N/A
HOME Subsidy Layering Review	N/A
HOME Closing Costs	N/A
HOME Interest	N/A
HOME Servicing Fee	N/A
USDA Application Fee	N/A
USDA Underwriting Fee	N/A
USDA Subsidy Layering Review	N/A
USDA Origination Fee	N/A
USDA Commitment Fee	N/A
USDA Closing Costs	N/A
USDA Interest	N/A
USDA Servicing Fee	N/A
Misc Loan Application Fee	N/A
Misc Loan Underwriting Fee	N/A
Misc Loan Subsidy Layering Review	N/A
Misc Loan Origination Fee	N/A
Misc Loan Closing Costs	N/A
Misc Loan Interest	N/A
Misc Loan Servicing Fee	N/A
NHTF: Subsidy Layering Review	N/A
NHTF: Commitment Fee	N/A
NHTF: Closing Costs	N/A
NHTF: Servicing Fee	N/A
Legal Fees - Financing Costs	N/A
Negative Arbitrage	N/A
Forward Rate Lock Fee	N/A
Placement Agent/Underwriter Fee	N/A
Initial TEFRA Fee	N/A
FHA MIP (Prepayment)	N/A
FHA Exam Fee	N/A
NIBP Commitment Fee	N/A
Other: Other Syndication Costs	N/A
Other:	N/A

Other:	N/A
Other:	N/A
Other:	N/A
Total Financing Costs	\$59,000.00

NON-LAND ACQUISITION COSTS	Applicant Costs
Brokerage Fees - Building	N/A
Building Acquisition Cost	N/A
Developer Fee on Non-Land Acq. Costs	\$837,344.00
Other:	
Other:	
Other:	
Total Non-Land Acquisition Costs	\$837,344.00

DEVELOPER FEE ON NON-ACQUISITION COSTS	Applicant Costs
Developer Fee - Unapportioned	N/A
DF to fund Operating Debt Reserve	N/A
DF to Brokerage Fees - Land	N/A
DF to Excess Land Costs	N/A
DF to Excess Bldg Acquisition Costs	N/A
DF to Consultant Fees	N/A
DF to Guaranty Fees	N/A
Other:	N/A
Other:	N/A
Other:	N/A
Total Developer Fee On Non-Acquisition Costs	\$0.00

Land Acquisition Costs	Applicant Costs
Brokerage Fees - Land	N/A
Land Acquisition Cost	\$275,000.00
Land	N/A
Land Lease Payment	N/A
Land Carrying Costs	N/A
Other:	N/A

Other:	N/A
Other:	N/A
Total Land Acquisition Costs	\$275,000.00

Reserve Accounts	Applicant Costs
ACC Reserve (Lender)	N/A
ACC Reserve (Syndicator)	N/A
Operating Deficit Reserve (FHFC)	\$261,607.00
Operating Deficit Reserve (Lender)	N/A
Operating Deficit Reserve (Syndicator)	N/A
Debt Service Coverage Reserve (FHFC)	N/A
Debt Service Coverage Reserve (Lender)	N/A
Debt Service Coverage Reserve (Syndicator)	N/A
Replacement Reserves (FHFC)	N/A
Replacement Reserves (Lender)	N/A
Replacement Reserves (Syndicator)	N/A
Reserves - Start-Up/Lease-up Expenses	N/A
Reserves - Working Capital	N/A
Other: Acquired Reserves	N/A
Other:	N/A
Other:	N/A
Total Reserve Accounts	\$261,607.00
Total Uses	\$8,396,915.00

SOURCES	Applicant Costs
Construction Loan First Mortgage	N/A
Construction Loan Paydown	N/A
Second Mortgage	N/A
Third Mortgage	N/A
Fourth Mortgage	N/A
Bridge Loan	N/A
1st Equity Installment	N/A
2nd Equity Installment	N/A

3rd Equity Installment	N/A
4th Equity Installment	N/A
5th Equity Installment	N/A
GP Equity	N/A
SAIL	\$4,065,411.00
HOME-ARP	\$1,781,700.00
Deferred Developer Fee	\$0.00
Other: Acquired Reserves	N/A
SVDP Contribution - Private Donations	\$1,244,460.00
Other: Charlotte County Grant	\$468,000.00
Total Sources	\$7,559,571.00

Construction Sources

Source	Lender	Applicant
SAIL	n/a	\$4,065,411
HOME-ARP	n/a	\$1,781,700
Charlotte County Grant	n/a	\$468,000
SVDP Contribution - Private Donations	n/a	\$1,244,460
Fifth Mortgage	n/a	\$0
Sixth/Bridge	n/a	\$0
HC Equity	n/a	\$0
Deferred Developer Fee		\$0
Deferred GC Fee	n/a	\$0
Additional Equity	n/a	\$0
Total	n/a	\$7,559,571

Permanent Sources

Source	Lender	Applicant
SAIL	n/a	\$4,065,411
HOME-ARP	n/a	\$1,781,700
Charlotte County Grant	n/a	\$468,000
SVDP Contribution - Private Donations	n/a	\$1,244,460
Fifth Mortgage	n/a	\$0
Sixth	n/a	\$0
HC Equity	n/a	\$0
Def. Developer Fee		\$0
Additional Equity	n/a	\$0
Total	n/a	\$7,559,571

Sources and Uses - Vincentian Villas II

CONSTRUCTION COSTS	Applicant Costs
Accessory Buildings	\$0.00
Demolition	\$0.00
Installation of Pre Fab Units	\$0.00
New Rental Units	\$3,608,360.00
Off-Site Work	\$0.00
Recreational Amenities	\$0.00
Rehab of Existing Common Areas	\$0.00
Rehab of Existing Rental Units	\$0.00
Site Work	\$300,730.00
Swimming Pool	N/A
Furniture, Fixture, & Equipment	\$200,000.00
Hard Cost Contingency - in Constr. Cont.	N/A
Constr. Contr. Costs subject to GC Fee	N/A
General Conditions	\$0.00
Overhead	\$104,829.00
Profit	\$285,823.00
Builder's Risk Insurance	\$27,934.00
General Liability Insurance	\$16,056.00
Payment and Performance Bonds	\$25,274.00
Contract Costs not subject to GC Fee	\$0.00
Total Construction Contract/Costs	\$0.00
Hard Cost Contingency	\$185,250.00
PnP Bond paid outside Constr. Contr.	N/A
Fees for LOC used as Constr. Surety	N/A
Demolition paid outside Constr. Contr.	N/A
FF&E paid outside Constr. Contr.	N/A
Other:	N/A

Other:	N/A
Total Construction Costs	\$4,754,256.00

GENERAL DEVELOPMENT COSTS	Applicant Costs
Accounting Fees	N/A
Appraisal	\$5,500.00
Architect's and Planning Fees	N/A
Architect's Fee - Green Initiative	N/A
Architect's Fee - Landscape	\$13,000.00
Architect's Fee - Site/Building Design	\$95,115.00
Architect's Fee - Supervision	\$33,185.00
Building Permits	\$0.00
Builder's Risk Insurance	See above
Capital Needs Assessment/Rehab	\$0.00
Engineering Fees	\$31,250.00
Environmental Report	\$18,300.00
Federal Labor Standards Monitoring	\$0.00
FHFC Administrative Fees	\$193,000.00
FHFC Application Fee	\$1,200.00
FHFC Credit Underwriting Fee	\$21,121.00
FHFC Compliance Fee	\$0.00
FHFC Other Processing Fee(s)	\$0.00
Impact Fee	N/A
Lender Inspection Fees / Const Admin	\$0.00
Green Building Cert. (LEED, FGBC, NGBS)	\$0.00
Home Energy Rating System (HERS)	\$0.00
Insurance	\$0.00
Legal Fees - Organizational Costs	\$15,000.00
Local Subsidy Underwriting Fee	\$0.00
Market Study	\$5,000.00
Marketing and Advertising	\$0.00
Plan and Cost Review Analysis	\$0.00
Property Taxes	\$0.00
Soil Test	\$5,100.00

Survey	\$5,000.00
Tenant Relocation Costs	\$0.00
Title Insurance and Recording Fees	\$0.00
Traffic Study	\$3,000.00
Utility Connection Fees	N/A
Soft Cost Contingency	\$32,650.00
Other: Rent Comp Study	\$0.00
Other: Construction Svcng Fees	\$0.00
Other:	\$0.00
Other:	\$0.00
Other:	\$0.00
Total General Development Costs	\$477,421.00

Financial Costs	Applicant Costs
Construction Loan Application Fee	N/A
Construction Loan Underwriting Fee	N/A
Construction Loan Origination Fee	N/A
Construction Loan Commitment Fee	N/A
Construction Loan Closing Costs	N/A
Construction Loan Interest	N/A
Construction Loan Servicing Fees	N/A
Permanent Loan Application Fee	N/A
Permanent Loan Underwriting Fee	N/A
Permanent Loan Subsidy Layering Rev.	N/A
Permanent Loan Commitment Fee	N/A
Permanent Loan Origination Fee	N/A
Permanent Loan Closing Costs	\$59,000.00
Permanent Loan Interest	N/A
Permanent Loan Servicing Fee	N/A
Bridge Loan Application Fee	N/A
Bridge Loan Underwriting Fee	N/A
Bridge Loan Origination Fee	N/A
Bridge Loan Commitment Fee	N/A
Bridge Loan Closing Costs	N/A
Bridge Loan Interest	N/A
Bridge Loan Servicing Fee	N/A

Line of Credit Application Fee	N/A
Line of Credit Underwriting Fee	N/A
Line of Credit Origination Fee	N/A
Line of Credit Commitment Fee	N/A
Line of Credit Closing Costs	N/A
Line of Credit Interest	N/A
Line of Credit Servicing Fee	N/A
FHFC Note Short-Term Redemption Fee	N/A
FHFC Note Fiscal Agent Fee	N/A
FHFC Note Credit Enhancement Fee	N/A
FHFC Note Cost of Issuance	N/A
FHFC Note Interest	N/A
FHFC Note Servicing Fee	N/A
Local HFA Note Application Fee	N/A
Local HFA Note Underwriting Fee	N/A
Local HFA Note Subsidy Layering Rev.	N/A
Local HFA Note Origination Fee	N/A
Local HFA Note Commitment Fee	N/A
Local HFA Note Fiscal Agent Fee	N/A
Local HFA Note Credit Enh. Fee	N/A
Local HFA Note Rating Fee	N/A
Local HFA Note Cost of Issuance	N/A
Local HFA Note Closing Costs	N/A
Local HFA Note Interest	N/A
Local HFA Note Servicing Fee	N/A
Local HFA Legal - Tax Counsel	N/A
Local HFA Legal - Borrower's Counsel	N/A
Local HFA Legal - Issuer's Counsel	N/A
Local HFA Legal - Lender's Counsel	N/A
Local HFA Legal - U/W's Counsel	N/A
SAIL Commitment Fee	N/A
SAIL Closing Costs	N/A
SAIL Interest	N/A
SAIL Servicing Fee	N/A
SAIL-ELI Commitment Fee	N/A
SAIL-ELI Closing Costs	N/A
SAIL-ELI Servicing Fee	N/A

EHCL Commitment Fee	N/A
EHCL Closing Costs	N/A
EHCL Interest	N/A
EHCL Servicing Fee	N/A
HOME Subsidy Layering Review	N/A
HOME Closing Costs	N/A
HOME Interest	N/A
HOME Servicing Fee	N/A
USDA Application Fee	N/A
USDA Underwriting Fee	N/A
USDA Subsidy Layering Review	N/A
USDA Origination Fee	N/A
USDA Commitment Fee	N/A
USDA Closing Costs	N/A
USDA Interest	N/A
USDA Servicing Fee	N/A
Misc Loan Application Fee	N/A
Misc Loan Underwriting Fee	N/A
Misc Loan Subsidy Layering Review	N/A
Misc Loan Origination Fee	N/A
Misc Loan Closing Costs	N/A
Misc Loan Interest	N/A
Misc Loan Servicing Fee	N/A
NHTF: Subsidy Layering Review	N/A
NHTF: Commitment Fee	N/A
NHTF: Closing Costs	N/A
NHTF: Servicing Fee	N/A
Legal Fees - Financing Costs	N/A
Negative Arbitrage	N/A
Forward Rate Lock Fee	N/A
Placement Agent/Underwriter Fee	N/A
Initial TEFRA Fee	N/A
FHA MIP (Prepayment)	N/A
FHA Exam Fee	N/A
NIBP Commitment Fee	N/A
Other: Other Syndication Costs	N/A
Other:	N/A

Other:	N/A
Other:	N/A
Other:	N/A
Total Financing Costs	\$59,000.00

NON-LAND ACQUISITION COSTS	Applicant Costs
Brokerage Fees - Building	N/A
Building Acquisition Cost	N/A
Developer Fee on Non-Land Acq. Costs	\$727,320.00
Other:	
Other:	
Other:	
Total Non-Land Acquisition Costs	\$727,320.00

DEVELOPER FEE ON NON-ACQUISITION COSTS	Applicant Costs
Developer Fee - Unapportioned	N/A
DF to fund Operating Debt Reserve	N/A
DF to Brokerage Fees - Land	N/A
DF to Excess Land Costs	N/A
DF to Excess Bldg Acquisition Costs	N/A
DF to Consultant Fees	N/A
DF to Guaranty Fees	N/A
Other:	N/A
Other:	N/A
Other:	N/A
Total Developer Fee On Non-Acquisition Costs	\$0.00

Land Acquisition Costs	Applicant Costs
Brokerage Fees - Land	N/A
Land Acquisition Cost	\$311,666.61
Land	N/A
Land Lease Payment	N/A
Land Carrying Costs	N/A
Other:	N/A

Other:	N/A
Other:	N/A
Total Land Acquisition Costs	\$311,666.61

Reserve Accounts	Applicant Costs
ACC Reserve (Lender)	N/A
ACC Reserve (Syndicator)	N/A
Operating Deficit Reserve (FHFC)	\$261,607.00
Operating Deficit Reserve (Lender)	N/A
Operating Deficit Reserve (Syndicator)	N/A
Debt Service Coverage Reserve (FHFC)	N/A
Debt Service Coverage Reserve (Lender)	N/A
Debt Service Coverage Reserve (Syndicator)	N/A
Replacement Reserves (FHFC)	N/A
Replacement Reserves (Lender)	N/A
Replacement Reserves (Syndicator)	N/A
Reserves - Start-Up/Lease-up Expenses	N/A
Reserves - Working Capital	N/A
Other: Acquired Reserves	N/A
Other:	N/A
Other:	N/A
Total Reserve Accounts	\$261,607.00
Total Uses	\$6,591,270.61

SOURCES	Applicant Costs
Construction Loan First Mortgage	N/A
Construction Loan Paydown	N/A
Second Mortgage	N/A
Third Mortgage	N/A
Fourth Mortgage	N/A
Bridge Loan	N/A
1st Equity Installment	N/A
2nd Equity Installment	N/A

3rd Equity Installment	N/A
4th Equity Installment	N/A
5th Equity Installment	N/A
GP Equity	N/A
SAIL	\$4,271,804.00
HOME-ARP	\$1,395,800.00
Deferred Developer Fee	\$0.00
SVDP Contribution - Private Donations	\$94,346.61
Other: Acquired Reserves	N/A
Other: Charlotte County Grant	\$102,000.00
Total Sources	\$5,863,950.61

Construction Sources

Source	Lender	Applicant
SAIL	n/a	\$4,271,804
HOME-ARP	n/a	\$1,395,800
Charlotte County Grant	n/a	\$102,000
SVDP Contribution - Private Donations	n/a	\$94,347
Fifth Mortgage	n/a	\$0
Sixth/Bridge	n/a	\$0
HC Equity	n/a	\$0
Deferred Developer Fee		\$0
Deferred GC Fee	n/a	\$0
Additional Equity	n/a	\$0
Total	n/a	\$5,863,951

Permanent Sources

Source	Lender	Applicant
SAIL	n/a	\$4,271,804
HOME-ARP	n/a	\$1,395,800
Charlotte County Grant	n/a	\$102,000
SVDP Contribution - Private Donations	n/a	\$94,347
Fifth Mortgage	n/a	\$0
Sixth	n/a	\$0
HC Equity	n/a	\$0
Def. Developer Fee		\$0
Additional Equity	n/a	\$0
Total	n/a	\$5,863,951