

Taft School – Funding and Income Targets

Project Funding

The Taft Townhomes development project carries a total development cost of approximately \$15,688,200. Funding will be secured through 9% housing tax credits and a private mortgage.

Income Targets and Rents

UNIT DESCRIPTION	Income Target (AMI)	# of Bedrooms	# of Units	30% AMI Special Needs Vouchers	Barrier Free Units	Net Rent
One Bedroom	30%	1	2	0	0	285.00
One Bedroom	60%	1	3	0	0	601.00
One Bedroom	60%	1	4	4	1	742.00
Two Bedroom	30%	2	2	0	0	340.00
Two Bedroom	60%	2	7	0	0	801.00
Two Bedroom	60%	2	2	2	2	851.00
Three Bedroom	30%	3	1	0	0	360.00
Three Bedroom	60%	3	10	0	0	770.00
Three Bedroom	60%	13	13	13	2	981.00
Four Bedroom	30%	4	1	0	0	405.00
Four Bedroom	60%	4	13	0	0	835.00
Four Bedroom	60%	4	2	2	1	1,064.00
Total			60	21	7	