

# The Wells of Artesia



191 LIHTC Units  
7 Market Units

88 – 1BR	36 – 3 BR
58 – 2BR	16 – 4 BR

# Community Features

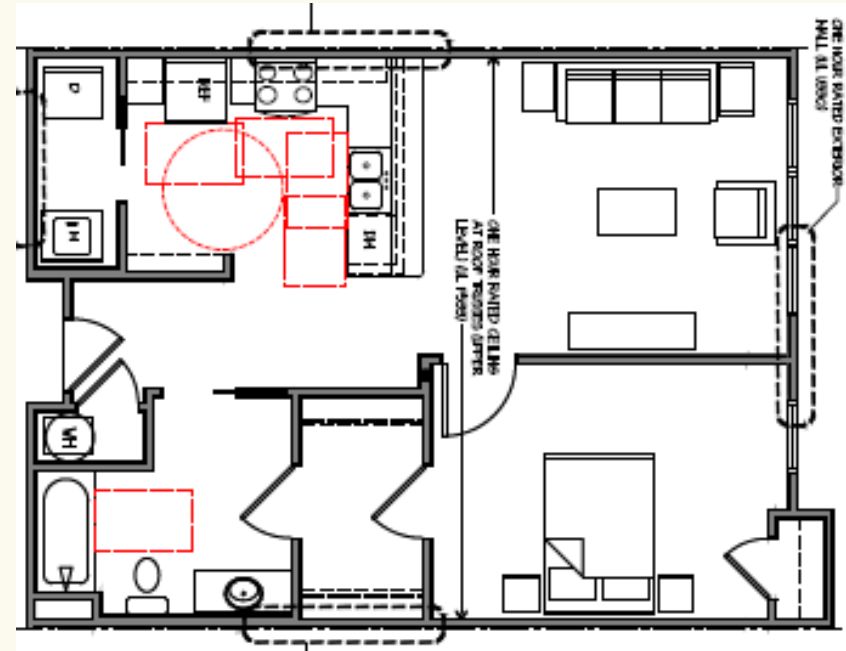


- Community Room with Kitchen
- Business Center
- Package Center
- Indoor Fitness Center
- Common Laundry
- Wi-Fi
- Picnic Areas
- Splash Pad
- Playgrounds
- Outdoor Fitness Area

# Unit Features



- 1 – 4 Bedroom Units
  - 765 – 1,290 SF
- In-Unit Washer/Dryer hook-ups
- Walk-In Closets



# Development Budget



## Sources:

First Mortgage	\$	19,299,230
MFA HOME	\$	800,000
NM HTF	\$	500,000
Federal HTF	\$	500,000
Deferred Fee	\$	2,690,795
Equity	\$	<u>13,958,456</u>
<b>Total Sources</b>	<b>\$</b>	<b>37,748,481</b>

## Uses:

Acquisition	\$	1,425,000
Construction	\$	27,172,425
Professional Services/Fees	\$	917,855
Construction Financing	\$	1,322,626
Permanent Financing	\$	915,632
Soft Costs	\$	231,219
Reserves	\$	1,285,917
Developer Fee	\$	<u>4,477,807</u>
<b>Total Uses:</b>	<b>\$</b>	<b>37,748,481</b>

# Laguna #3

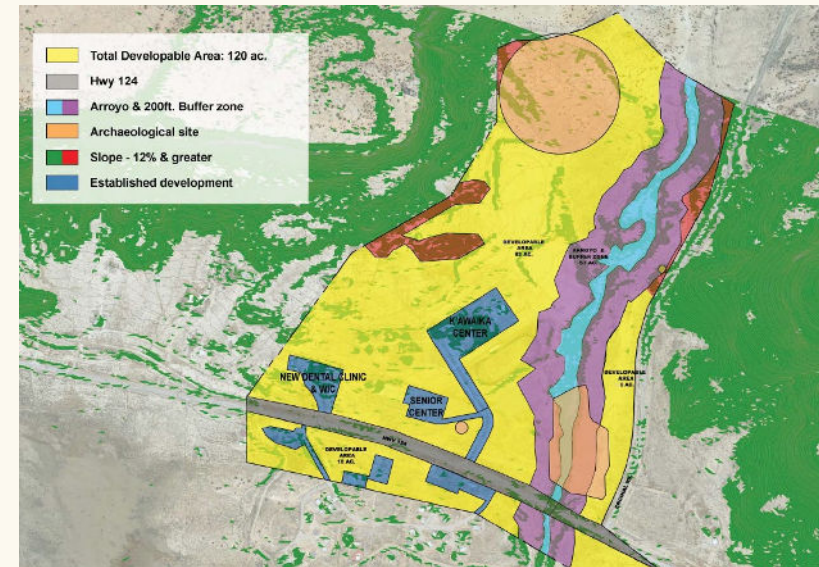
12 – 2 BR  
8 – 3 BR



# Community Features

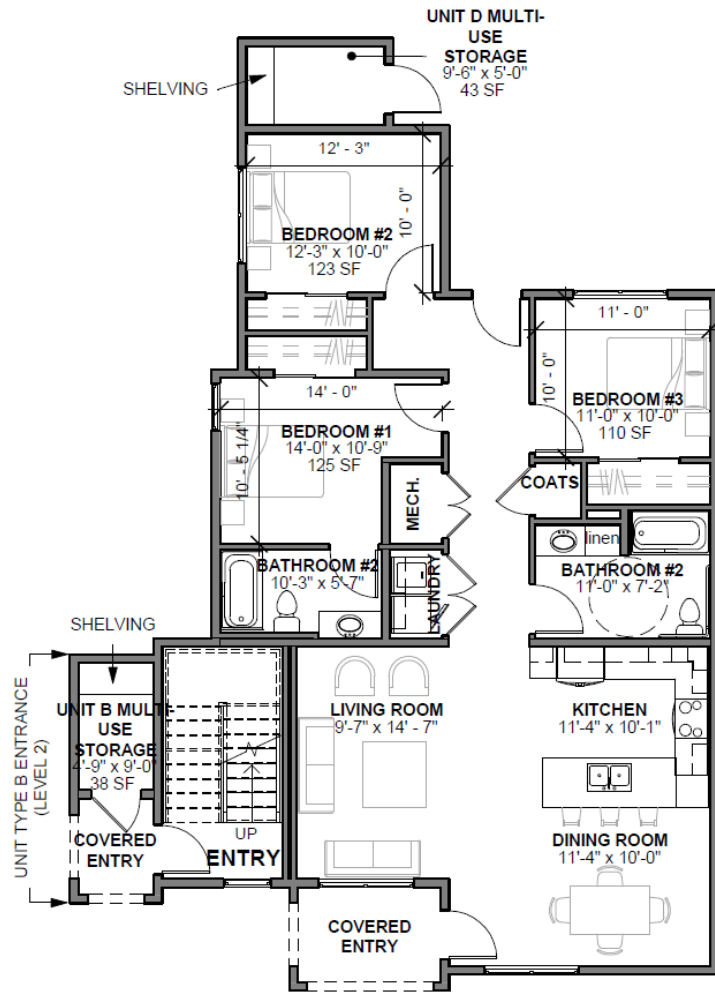


- Community Center
- Playgrounds
- Sport Court
- Bicycle Parking
- K'awaika Center Master Plan



# Unit Features

- 2 – 3 Bedroom Units
  - 1,180 – 1,752 SF
- In-Unit Washer/Dryer
- Exterior Storage Space
- Large Floor Plans for Families



# Development Budget



## Sources:

First Mortgage	\$	3,756,115
Equity	\$	<u>7,802,719</u>
Total Sources	\$	11,558,834

## Uses:

Acquisition	\$	-
Construction	\$	10,080,472
Professional Services/Fees	\$	639,060
Construction Financing	\$	27,294
Soft Costs	\$	121,008
Syndication	\$	77,500
Reserves	\$	163,500
Developer Fee	\$	<u>450,000</u>
Total Uses:	\$	11,558,834

\$928,988 LIHTC @ \$.84/credit