

PROJECT FREEDOM PRESENTATION

FREEDOM VILLAGE AT HOPEWELL

- MERCER COUNTY
- 72 UNITS

TOTAL DEVELOPMENT COSTS: \$17,400,000

SOURCES OF FINANCING

• LOW INCOME TAX CREDITS	\$9,400,000
• MERCER COUNTY HOME	600,000
• SPECIAL NEEDS TRUST FUND	1,000,000
• NJHMFA MORTGAGE	4,700,000
• FEDERAL HOME LOAN BANK	1,400,000
• DEFERRED DEVELOPER FEE	300,000
TOTAL	\$17,400,000

FREEDOM VILLAGE AT TOMS RIVER

- OCEAN COUNTY
- 72 UNITS
- TOTAL DEVELOPMENT COSTS: \$21,400,000

SOURCES OF FINANCING

• LOW INCOME TAX CREDITS	\$11,800,000
• FEDERAL CDBG FUNDING	5,000,000
• FEDERAL HOME LOAN BANK	440,000
• NJHMFA MORTGAGE	3,600,000
• DEFERRED DEVELOPER FEE	560,000
TOTAL	\$21,400,000

FREEDOM VILLAGE AT WESTAMPTON

- BURLINGTON COUNTY
- 48 UNITS
- TOTAL DEVELOPMENT COSTS: \$13,700,000

SOURCES OF FINANCING

- LOW INCOME TAX CREDITS \$11,670,000
- BURLINGTON COUNTY HOME 500,000
- PERMANENT MORTGAGE 900,000
- DEFERRED DEVELOPER FEE 630,000

TOTAL	\$13,700,000
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