

## MORTGAGE CALCULATION

### INCOME AVAILABLE FOR DEBT SERVICE

	Change on the Cash Flow tab:	Year 1	Year 15
Net Operating income	Income Inflator <input type="text" value="2.00%"/>	132,074	54,830
Temporary Income (excluding TIF)	Expense Inflator <input type="text" value="3.00%"/>		
<b>Income Available for Debt Service</b>		<b>132,074</b>	<b>54,830</b>

### SUBORDINATED DEBT PAYMENTS

Lender/Loan	Check if MN Hsg	Principal	Rate	Term (Years)	Amort (Years)	Debt Service Year 1	Debt Service Year 15
	<input type="checkbox"/>						
	<input type="checkbox"/>						
	<input type="checkbox"/>						
	<input type="checkbox"/>						
	<input type="checkbox"/>						
	<input type="checkbox"/>						
<b>Total Subordinated Debt Payments</b>						<b>0</b>	<b>0</b>
<b>Income Available after Subordinated Debt</b>						<b>132,074</b>	<b>54,830</b>
Minimum Debt Coverage Ratio						1.2000	1.1500
<b>Net Income Available for Debt Service</b>						<b>110,062</b>	<b>47,679</b>

### FIRST MORTGAGE CALCULATION

Lowest Income Available for Debt Service	47,679
Term	30
Amort	30
Interest Rate	5.25%
MIP	0.25%
Debt Service Constant (including MIP)	0.068764444
Maximum Calculated Mortgage	693,360
<b>Maximum NOI Supported Mortgage (rounded)</b>	<b>693,000</b>

### TIF INCOME

Annual TIF Payment	
Minimum Debt Coverage Ratio	
Available TIF for Debt Service	0
Amortization (Years)	
Total Permanent Note Rate:	
Mortgage Insurance Premium:	
Debt Service Constant (including MIP)	0.000000000
Maximum Calculated TIF Mortgage	0
<b>Maximum TIF Supported Mortgage (rounded)</b>	<b>0</b>

**Combined Total Mortgage Based on Debt Coverage**

**693,000**

### ACTUAL MORTGAGE

Principal	Check if MN Housing <input checked="" type="checkbox"/>	Revert to Original	693,000
Amortization (Years)			30
Interest Rate			5.25%
MIP			0.25%
Debt Service			47,217
First Year DCR - All Amortizing Debt			2.80