

CEDAR AVENUE APARTMENTS - BRONX, NY

- Location: 1854-1874 Cedar Avenue, Morris Heights
- OMH support:
 - \$1,300,000 in annual debt service payments
 - \$566,281 per year for social services
 - \$227,627 per year for operating services.
- 105 units at 60% of AMI, plus 1 super's unit
 - 50 standard affordable housing units
 - 55 units set aside for persons with mental illness



CEDAR AVENUE CONSTRUCTION SOURCES

- | | Amount | Amount / Unit | % of TDC |
|--------------------------|--------------|---------------|----------|
| 1 st Mortgage | \$26,900,000 | \$253,774 | 71.1% |
| LIHTC | \$348,608 | \$3,289 | 0.9% |
| HTF | \$2,951,000 | \$27,840 | 7.8% |
| HFA | \$2,655,900 | \$25,056 | 7.0% |
| NYSERDA | \$60,000 | \$566 | 0.2% |
| DEF. FEE | \$4,385,011 | \$41,368 | 11.6% |
| TOTAL | \$37,858,258 | \$357,153 | 100% |



CEDAR AVENUE PERMANENT SOURCES

	Amount	Amount / Unit	% of TDC
1 st Mortgage	\$26,900,000	\$253,774	71.1%
LIHTC	\$10,640,000	\$100,377	0.9%
HTF	\$ 2,951,000	\$27,840	7.8%
HFA	\$ 2,951,000	\$27,840	7.0%
NYSERDA	\$ 120,000	\$1,143	0.2%
DEF. FEE	\$ 4,385,011	\$41,368	11.6%
TOTAL	\$37,858,258	\$357,153	100%

