

FORMAT ONLY  
NOT TO BE REQUISITIONED

\* PROJECT NO. \_\_\_\_\_  
MORTGAGE TERM \_\_\_\_\_ YEARS MARKET INTEREST RATE \_\_\_\_\_ %

RENT FORMULA FOR SECTION 236  
PROJECTS AFTER COST CERTIFICATION  
(WITH OR WITHOUT TAX ABATEMENT)

BASIC RENTS

1. Final Total Mortgage Amount Resulting From Last Firm Commitment and From Cost Certification Procedures \$ \_\_\_\_\_
2. Mortgage Amounts Attributable to Tax Abatement (If none, enter zero)
  - a. Term \_\_\_\_\_ years \$ \_\_\_\_\_ Annual Abatement x 90% (All Mrgors) \$ \_\_\_\_\_  
divided by \_\_\_\_\_ % (P & I @ 1% for Term of Abatement) \$ \_\_\_\_\_
  - b. Term \_\_\_\_\_ years \$ \_\_\_\_\_ Annual Abatement x 90% (All Mrgors) \$ \_\_\_\_\_  
divided by \_\_\_\_\_ % (P & I @ 1% for Term of Abatement) \$ \_\_\_\_\_
  - c. Total Mortgage Amount Attributable to Tax Abatement (Sum of Lines 2a and 2b) \$ \_\_\_\_\_
3. Mortgage Amount Not Attributable to Abatement (Line 1 less Line 2c) \$ \_\_\_\_\_
4. Mortgagor's Annual Contribution to Debt Service
  - a. Annual Amount of Tax Abated \$ \_\_\_\_\_ x 90% (If none, enter zero) \$ \_\_\_\_\_
  - b. Line 3 x \_\_\_\_\_ % (P & I at 1% for Project Mortgage Term) \$ \_\_\_\_\_
  - c. Total Contribution to Debt Service (Sum of Lines 4a and 4b) \$ \_\_\_\_\_
5.
  - a. For LD Projects: Equity Dividend (Line 1 x 6% divided by 9)
  - b. NP Project: Net Income Reserve (Line 4c x 6.383%)
  - c. Cooperative Project: Enter zero (Enter Line 5a, 5b or 5c, as applicable) \$ \_\_\_\_\_
6. Total Expense, Taxes (excluding the tax abated) and Reserves \$ \_\_\_\_\_
7. Annual Ground Lease Payments (if any) \$ \_\_\_\_\_
8. Effective Gross Basic Rent (Sum of Lines 4c, 5c, 6 and 7) \$ \_\_\_\_\_
9. Annual Gross Basic Rent for Project (Line 8 divided by \_\_\_\_\_ % Occupancy) (For cooperatives Line 8 x 1.05) \$ \_\_\_\_\_
10. Annual Commercial Income (\$ \_\_\_\_\_ per month x 12 months) (From Section C, Form 2264) \$ \_\_\_\_\_
11. Annual Parking and Laundry Income (\$ \_\_\_\_\_ per month x 12 months) (From Section C, Form 2264) \$ \_\_\_\_\_
12. Annual Basic Rent For Living Units (Line 9 minus Line 10 minus Line 11) \$ \_\_\_\_\_
13. Monthly Basic Rent For Living Units (Line 12 divided by 12 months) \$ \_\_\_\_\_

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APPENDIX 32

MARKET RENTS BY FORMULA

- 14. Subsidy Amounts Attributable to Tax Abatement  
(If none, enter zero)
  - a. Mortgage Amount Line 2a \$ \_\_\_\_\_  
x \_\_\_\_\_ % (Subsidy Rate for that term) \$ \_\_\_\_\_
  - b. Mortgage Amount Line 2b \$ \_\_\_\_\_  
x \_\_\_\_\_ % (Subsidy Rate for that term) \$ \_\_\_\_\_
  - c. Total Subsidy Attributable to Tax Abatement  
(Line 14a plus Line 14b) \$ \_\_\_\_\_
- 15. Subsidy Amount Not Attributable to Tax Abatement  
(Mortgage Amount in Line 3 x Subsidy Rate for full mortgage  
term \_\_\_\_\_ %)
- 16. Total Annual Subsidy Amount (Line 15 plus Line 14c)
- 17. Annual Market Rent by Formula for Living Units  
(Line 16 plus Line 12)
- 18. Annual Market Rent by Formula for Living Units,  
Commercial, Parking and Laundry  
(Line 17 plus Line 10 plus Line 11)
- 19. Monthly Market Rent by Formula for Living Units (Line 17 divided by  
12 months) (This amount is allocated to the units by using  
Appendix 31, and result entered in Line 8-6, Form 2264)

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