

Format Only - To Be Reproduced Locally

RENT FORMULA SUPPLEMENT TO FORM 2264
FOR SECTION 202/8 PROJECTS

- | | | | |
|-----|-----|--|------------|
| 1. | (a) | Total Estimated Cost of Property with 100% Loan | *\$ _____ |
| | (b) | Maximum Loan Based on Section 202 Unit Limitations | \$ _____ |
| | (c) | Lower of 1(a) or 1(b) | **\$ _____ |
| 2. | | Debt Service Rate (P. & I. Per Annum) (9.487927 for FY 1982) | _____ % |
| 3. | | Allowable Return on Capital Investment (Item 1(c) X Item 2) | \$ _____ |
| 4. | | Annual Payments to Ground Lease (Leasehold Projects Only) | \$ _____ |
| 5. | | Add 5% Net Income Reserve by Dividing the Sum of Items 3 and 4 by .95 | \$ _____ |
| 6. | | Total Annual Expense, Taxes and Reserves | \$ _____ |
| 7. | | Total Allowable Annual Effective Gross Income
(Sum of Items 5 and 6) | \$ _____ |
| 8. | | Total Allowable Annual Gross Income (Item 7 divided by .97)
(This division provides for 3% vac. and collection loss.) | \$ _____ |
| 9. | | Total Allowable Monthly Gross Income (Item 8 divided by 12) | \$ _____ |
| 10. | | Total Monthly Income from Sources Other Than Dwelling Units | |
| | (a) | Monthly Commercial Income | \$ _____ |
| | (b) | Monthly Residential Accessory Income | \$ _____ |
| | (c) | Total Allowable Monthly Income From Sources Other Than Dwelling Units (Item 10(a) plus Item 10(b)) | \$ _____ |
| 11. | | Total Allowable Monthly Rent from Revenue Producing Dwelling Units (Items 9 minus Item 10(c)) | \$ _____ |

ENTER ON APPENDIX 19

*When mortgage is on a leasehold estate, the entry in Item 1(a) must be the replacement cost of the leasehold estate rather than the replacement cost in fee simple.

**When the loan is limited by criteria other than cost or Section 202 unit limits, enter the amount of loan permitted by the controlling mortgage limiting criterion.

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RENT FORMULA SUPPLEMENT TO FORM 2264 FOR
SECTION 202/8 PROJECTS WITH TAX ABATEMENT
FOR LESS THAN TERM OF LOAN

1. (a) Total Estimated Cost of Property with 100% Loan *\$ _____
- (b) Maximum Loan Based on Section 202 Unit Limitations \$ _____
- (c) Lower of 1(a) or 1(b) **\$ _____
2. (a) Term _____ Years
- (b) Annual Amount of Tax Abatement \$ _____
- (c) Principal and Interest for Term of Abatement _____ %
- (d) Loan Amount Attributable to Tax Abatement
(Line 2(b) divided by 2(c)) \$ _____
3. Mortgage Amount Not Attributable to Tax Abatement
(Line 1(c) less 2(d)) \$ _____
4. Portion of Debt Service Not Attributable to Tax Abatement
(Line 3 x _____ principal and interest per annum
9.487927 for Fiscal Year 1982) \$ _____
5. Annual Amount of Tax Abatement X 100% \$ _____
6. Annual Payments to Ground Lease (Leasehold Projects Only) \$ _____
7. Total Debt Service plus Ground Lease Payments
(Sum of Lines 4, 5 and 6)
8. Total Debt Service plus Ground Lease Payments with 5%
Net Income Reserve (Divide Line 7 by .95) \$ _____
9. Total Annual Expense, Reserves and Taxes
(excluding amount abated) \$ _____
10. Total Allowable Annual Effective Gross Income
(Sum of Lines 8 and 9) \$ _____
11. Total Allowable Annual Gross Income (line 10 divided by .97)
(This division provides for 3% vac. and collection loss.) \$ _____
12. Total Allowable Monthly Gross Income (Line 11 divided by 12) \$ _____

APPENDIX 18-1
(Continued)

13. (a) Monthly Commercial Income \$ _____
- (b) Monthly Residential Accessory Income \$ _____
- (c) Total Allowable Monthly Income From Sources Other Than Dwelling Units (Line 13(a) plus 13(b)) \$ _____
14. Total Allowable Monthly Rent for Revenue Producing Dwelling Units (Line 12 minus 13(c)) \$ _____

ENTER ON APPENDIX 19

*When mortgage is on a leasehold estate, the entry in Item 1(a) must be the replacement cost of the leasehold estate rather than the replacement cost in fee simple.

**When the loan is limited by criteria other than cost or Section 202 unit limits, enter the amount of loan permitted by the controlling mortgage limiting criterion.

***When there is more than one abatement and each has a different term, compute the loan amount attributable to each tax abatement, expanding Line 2 to reflect the computation for each abatement.