

Administration	3,990	210
Total operating expense	58,313	3,069
ADOH minimim operating expense analysis		
ADOH minimum op exp (unadjusted)	85,500	4,500
Water/sewer/trash	15,576	820
Adjusted ADOH minimum op exp	69,924	3,680

Total units	19	50
Vacant unit	1	1
Vacancy rate	5%	2%

Without Historic Credit	
Actual credit rates	Difference
No	
7.44%	
3.19%	
1,310,425	
0	
1,310,425	
1,703,553	
342,500	
126,744	(26,575)
10,926	(16,474)
137,670	(43,050)
1,376,701	(430,497)
99.99%	
\$0.90	
1,238,907	(297,211)
0	
1,238,907	(297,211)

Max net rent	Annual max net rent	THPF Scenario
310	11,160	14,544
413	14,868	14,544
517	6,204	4,848
317	15,216	24,336
427	30,744	36,504
538	12,912	12,168
	78,192	106,944
	-3,910	-4,278
	74,282	102,666
	-69,924	-58,311
	-6,650	0
	-2,292	44,355