

TAB 18

Financing Information

- RHS Letter of Intent:
RHS letter of intent is not applicable. The development is not an RHS development.
- Deferred Developer Fee:
Enclosed is a commitment letter from American Community Developers, Inc., as the Developer, committing to defer a portion of its developer fee as a source for the development. As stated in the commitment letter, the terms of the deferred repayment obligation are detailed in Section 5(c) of the Development Agreement included in Tab 7 of this application.
- Nonprofit Resolution for Deferred Developer Fee:
Nonprofit resolution for deferred developer fee is not applicable. The Developer is not a non-profit organization.
- Conventional Letter of Intent for Construction and Permanent Financing:
Enclosed is a letter of intent from Berkadia Commercial Mortgage for a HUD 221(d)(4) loan which will serve as both construction and permanent financing for the development.
- Other Funding Commitments:
Enclosed is a Commitment for Bridge Financing from Lakeview Assets L.L.C. committing bridge financing to fund the acquisition and rehabilitation of the development.