

EXHIBIT A

BORROWER: CARE Manor I L.P., an Illinois limited partnership, the general partner of which is CARE Manor Inc., an Illinois not-for-profit corporation.

BOND PROJECT: Acquisition, leasing, constructing, developing, and equipping of one newly-constructed, 3-story walk-up, residential rental apartment building on the Property containing up to 44 dwelling units and up to 21 parking spaces for residents, all of which will be rented to households earning up to 60% of area median income (together with related common areas, parking lot facilities and on-site laundry facilities, the "**Bond Project**")

BOND FINANCING:

1. **The Governmental Note**, as described in this Ordinance. The Governmental Note will be secured by, among other things, the collateral assignment by the City of its rights under (except for certain unassigned rights) and interest in the Borrower Loan Agreement, the Borrower Note and a construction mortgage from the Borrower in favor of the City encumbering the Bond Project as security for the Borrower Loan (the "Note Mortgage"), as well as certain capital contributions to be made to the Borrower by its investor member, and cash collateral, if necessary, pursuant to the terms of the Funding Loan Agreement. The Note Mortgage will grant the holder of the Governmental Note secured thereby a mortgage on the Property that is senior in position subject to the terms of the operating agreement of the Borrower.

ADDITIONAL FINANCING:

2. Construction Loan

Amount: Approximately \$15,000,000, or such other amount acceptable to the Authorized DOH Officer

Source: CIBC Bank USA or another entity acceptable to the Authorized DOH Officer

Term: Not to exceed 24 months, with an optional six-month extension

Interest: Long Term Applicable Federal Rate as of closing, or such other interest rate acceptable to the Authorized DOH Officer

Security: Mortgage on the Property junior to the Note Mortgage, and/or such other security acceptable to the Authorized DOH Officer

Refinance to Permanent: The Construction Loan is expected be repaid by the Borrower upon construction completion partly with the TIF Proceeds and LIHTC Equity, with approximately \$2,416,000 converting to a permanent first mortgage (the "Permanent Loan"). The Permanent Loan is expected to have a loan term of approximately 20 years, an amortization schedule of approximately 40 years, and a fixed interest rate of approximately 8 per cent or such other terms as may be acceptable to the Authorized DOH Officer.

3. TIF Proceeds

Amount: Not to exceed \$10,000,000

Source: The City's TIF Funds from available incremental taxes from the Madison/Austin Area, which may be used to repay a portion of the lender financing

4. Low-Income Housing Tax Credit ("LIHTC") Proceeds

Amount: Approximately \$9,686,612, or such amount as may be acceptable to the Authorized DOH Officer, all or a portion of which may be paid in on a delayed basis, and all or a portion of which will be applied to the payment of a portion of the Governmental Note upon the completion of construction of the Bond Project

Source: To be derived from the syndication of the LIHTCs generated by the issuance of the Governmental Note

5. DOH Assistance

Amount: Multi-Family Program Funds and/or Taxable 2024 GO/STSC Bond Proceeds and/or Tax-Exempt 2024 GO/STSC Bond Proceeds in a total combined amount not to exceed \$9,750,000

(a) Multi-Family Program Funds Loan

Term: Approximately 40 years plus construction period, or another term acceptable to the Authorized DOH Officer

Source: Multi-Family Program Funds

Interest: 0% or such interest rate as may be acceptable to the Authorized DOH Officer

Security: Mortgage on the Property, junior to the Note Mortgage, and/or such other security acceptable to the Authorized DOH Officer

and/or

(b) Taxable 2024 GO/STSC Bond Proceeds Loan

Term: Approximately 40 years plus construction period, or another term acceptable to the Authorized DOH Officer

Source: Taxable 2024 GO/STSC Bond Proceeds

Interest: 0% or such interest rate as may be acceptable to the Authorized DOH Officer

Security: Mortgage on the Property, junior to the Note Mortgage, and/or such other security acceptable to the Authorized DOH Officer

and/or

(c) Tax-Exempt 2024 GO/STSC Bond Proceeds Grant

Term: Approximately 40 years plus construction period, or another term acceptable to the Authorized DOH Officer

Source: Tax-Exempt 2024 GO/STSC Bond Proceeds

Security: Recapture mortgage on the Property securing repayment obligations in case of default, junior to the Note Mortgage, and/or such other security acceptable to the Authorized DOH Officer

6. Deferred Developer Fee

Amount: Approximately \$225,000

Source: Deferred developer fee

7. General Partner Capital Contribution

Amount: \$100, or such other amount acceptable to the Authorized DOH Officer

Source: General Partner