

Ordinance Exhibit A

Project and Financing

BORROWER: SACRED Apartments Owner LLC, an Illinois limited liability company (the "**Borrower**"). The Interfaith Housing Development Corporation of Chicago, an Illinois not-for-profit corporation ("**IHDC**") and Claretian Associates, Inc., an Illinois not-for-profit corporation ("**Claretian**") are members and managers of SACRED Apartments Developer LLC, an Illinois limited liability company ("**Manager**"), which is a member and sole manager of Borrower.

PROPERTY: 9212 South Burley Ave., Chicago, IL 60617, as further described on **Exhibit F** hereto (the "**Property**").

PROJECT: Acquisition, construction and equipping of low-income residential facilities at the Property, consisting of eighty-one (81) residential units (of which seventeen (17) units shall be Permanent Supportive Housing (PSH) units), including fifteen (15) studios, eleven (11) one-bedroom units, twenty-one (21) two-bedroom units, twenty-five (25) three-bedroom units, and nine (9) four-bedroom units for low-income and very low-income individuals and families, along with certain common areas, a ground floor space for a front desk, community room, property management and social services offices and approximately forty-four (44) parking spaces, and to be known as SACRED Apartments (the "**Project**").

CITY LOAN:

Amount: Up to \$7,171,396
Source: Proceeds from 2024 Bond funds or other bond funds, or Multi-Family Program funds, corporate funds, or such other source acceptable to the Authorized DOH Officer
Term: Not to exceed 40 years plus construction period or such other term acceptable to the Authorized DOH Officer
Interest: Zero percent per annum
Security: Non-recourse loan; second mortgage on the Property (the "City Mortgage")

ADDITIONAL FINANCING:

1. Series A Bonds and Series B Bonds

Amount: Not to exceed \$23,500,000 in the aggregate
Source: Proceeds from Issuance of Bonds
Term: Series A: Not to exceed 30 years
Series B: Not to exceed 6 years
Interest: Series A: Not to exceed 7% or such other interest rate acceptable to the Authorized Officer
Series B: Not to exceed 6% or such other interest rate acceptable to the Authorized Officer

Security: First mortgage on the Property (the "**Senior Construction Mortgage**"), senior to the lien of the City Mortgage

2. Permanent Mortgage

Amount: Not to exceed \$4,700,000 or such other amount acceptable to the Authorized Officer
Source: Fannie Mae from Greystone or such other lender acceptable to the Authorized DOH Officer
Term: Not to exceed 30 years
Interest: Not to exceed 7% or such other interest rate acceptable to the Authorized Officer
Security: First mortgage on the Property (the "**Senior Permanent Mortgage**") senior to the lien of the City Mortgage

3. CRP Grant

Amount: Not to exceed \$1,305,362
Source: Chicago Recovery Plan funds for Permanent Supportive Housing or such other source acceptable to the Authorized DOH Officer

4. IHDA Multi-Family Program Funds

Amount: Not to exceed \$4,017,305
Source: Illinois Affordable Housing Trust Fund Program Funds
Term: Not to exceed 40 years plus construction period or such other term acceptable to the Authorized DOH Officer
Interest: Not to exceed 0% or such other interest rate acceptable to the Authorized Officer
Security: Non-recourse loan; third mortgage on the Property (the "**IHDA Mortgage**"), junior to the lien of the City Mortgage

5. TIF Loan

Amount: Not to exceed \$5,000,000
Source: Available Incremental Taxes from the City of Chicago, South Chicago Tax Increment Financing Redevelopment Project Area, which will be used to repay a portion of the Lender Financing (as defined in the Redevelopment Agreement)
Term: Not to exceed 40 years plus construction period or such other term acceptable to the Authorized DOH Officer
Interest: Not to exceed 3.6% or such other interest rate acceptable to the Authorized Officer
Security: Fourth mortgage lien on the Property junior to the lien of the IHDA Mortgage

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

Amount: Approximately \$20,756,773, or such amount as may be acceptable to the Authorized DOH Officer, all or a portion of which may be paid on a delayed basis.

Source: To be derived from the syndication of the LIHTCs generated by the Property and the Project which shall be in an annual amount not to exceed \$2,400,000.