

Financial Underwriting

Subway project
326 Niagara Street
2013 Update

Sources/Uses of Funds

Approved Sources and Uses

Uses of Funds		Sources of Funds	
Owners Acquisition & Carrying costs	\$107,556	Owners Acquisition & equity	\$111,827
Renovations	\$237,536	USA Niagara Grant	\$50,000
Machinery & Equipment	\$81,537	Bank Financing	\$214,802
Operating Expenses, Inventory, Leasehold Imp. Office Equipment, Supplies, Etc.		NFC Grant	\$50,000
Investment to Date		NFC Loan	\$0
Working Capital			
TOTAL	\$426,629	TOTAL	\$426,629

Revised Recommended Sources and Uses

Uses of Funds		Sources of Funds	
Owner Acquisition & Carrying costs	\$108,000	Existing Mortgage	\$50,000
Renovations	\$140,000	USA Niagara Grant	\$50,000
Machinery & Equipment	\$81,000	Equity/Cash Invested	\$84,000
Operating Expenses		Personal Loan	\$100,000
Investment to Date		NFC Grant	\$50,000
Working Capital	\$5,000		
TOTAL	\$334,000	TOTAL	\$334,000

- Subject to Permits – City Code Enforcement
- Subject to SHPO approval
- Subject to USA Niagara Development approval