TE AHO TĀHUHU

the Progressive Home Ownership Webinar Series

Financial Modelling Nigel Hewitson, Te Tūāpapa Kura Kāinga





Progressive Home Ownership (Alpha) Models

Rent to Buy

Whānau Affordability

Development Feasibility

Shared Equity

Whānau Affordability

Development Feasibility

Leasehold

Whānau Affordability

Development Feasibility

AFFORDABILITY: Whānau Income & Expenditure, Potential Savings p.a.

| | | Kiwisaver |
|----------|---------------------|--------------|
| _ | Salary (Before Tax) | Contribution |
| Person 1 | \$85,000 | 3% |
| Person 2 | \$15,000 | 0% |
| Person 3 | \$0 | 0% |
| Person 4 | \$0 | 0% |

Also an Eligibility check re:

- Age (over 18?)
- Already own a home?
- Total Household Income <\$130,000

| Income | Per Week |
|---|----------|
| Weekly Income (after tax and kiwisaver) | \$1,478 |
| Other Income | \$0 |
| Total Income | \$1,478 |
| Household Expenses | Per Week |
| | |
| Food and Groceries | \$350 |
| Rent | \$0 |
| Mortgage | \$448 |
| Passenger Transport | \$27 |
| Gas/Electricity | \$50 |
| Telephone/mobile/internet services | \$36 |
| Clothing and footwear | \$100 |
| Rates | \$62 |
| House/content insurance | \$29 |
| Property maintenance | \$48 |
| Private vehicle costs | \$88 |
| Vehicle Insurance | \$15 |
| Medical Insurance | \$40 |
| Health/medical expenses | \$47 |
| Life Insurance | \$28 |
| Insurance other and combinations | \$41 |
| Childcare | \$0 |
| Additional loans/hire purchase | \$0 |
| Other (please specify) | \$0 |
| Other (please specify) | \$0 |
| Total Household Expenses | \$1,409 |
| Surplus (per week) | \$68 |
| Potential Household/Whānau Savings (p.a.) | \$3,536 |

AFFORDABILTY: Shared Equity Model - % Share & Whānau Finances

Dwelling Purchase Price and Ownership Structure at Year 1

| a. Property Purchase Price (including GST, if any) | | | | | |
|--|-----|-----------|--|--|--|
| b. Household/Whānau Share of dwelling at Year 1 | 55% | \$357,500 | | | |
| c. Provider Share of dwelling at Year 1 (must be no more than 45%) | 45% | \$292,500 | | | |

Whānau/Household Finances

| a. Deposit | \$0 |
|---|-----------|
| b. Kiwisaver Funds | \$20,000 |
| c. HomeStart Grant | \$20,000 |
| d. Other | \$5,000 |
| Subtotal | \$45,000 |
| Total Third Party Lending Required by the Household | \$312,500 |

Shared Equity Model - % Share & Whānau Finances

Dwelling Purchase Price and Ownership Structure at Year 1

a. Property Purchase Price (including GST, if any)

b. Household/Whānau Share of dwelling at Year 1

c. Provider Share of dwelling at Year 1 (must be no more than 45%)

\$650,000 \$357,500

55%

\$292,500 45%

Whānau/Household Finances

a. Deposit

b. Kiwisaver Funds

c. HomeStart Grant

d. Other

Subtotal

Total Third Party Lending Required by the Household

\$0

\$20,000

\$20,000

\$5,000

\$45,000

\$312,500

Mortgage Calculator:

Select Term and interest rate

On these assumptions:

Annual: \$23,313.39

Weekly: \$448.33

6. Household/Whānau Mortgage Calculator

Enter a test interest rate and loan term below to calculate the Household/Whānau Mortgage Repayments

| Total Lending | \$312,500 | | |
|--------------------|----------------------|--------------|------------------|
| LVR | 87% | | |
| Test Interest Rate | 6.25% | | |
| Years | 30 | | |
| Year | Interest & Principal | Loan Balance | Principal repaid |
| 1 | (23,313.39) | \$308,717.86 | \$3,782.14 |
| 2 | (23,313.39) | \$304,699.34 | \$7,800.66 |
| 3 | (23,313.39) | \$300,429.67 | \$12,070.33 |
| 4 | (23,313.39) | \$295,893.13 | \$16,606.87 |
| 5 | (23,313.39) | \$291,073.07 | \$21,426.93 |
| 6 | (23,313.39) | \$285,951.75 | \$26,548.25 |
| 7 | (23,313.39) | \$280,510.35 | \$31,989.65 |
| 8 | (23,313.39) | \$274,728.86 | \$37,771.14 |
| 9 | (23,313.39) | \$268,586.02 | \$43,913.98 |
| 10 | (23,313.39) | \$262,059.26 | \$50,440.74 |
| 11 | (23,313.39) | \$255,124.58 | \$57,375.42 |
| 12 | (23,313.39) | \$247,756.48 | \$64,743.52 |
| 13 | (23,313.39) | \$239,927.87 | \$72,572.13 |
| 14 | (23,313.39) | \$231,609.98 | \$80,890.02 |
| 15 | (23,313.39) | \$222,772.22 | \$89,727.78 |

Whānau Income & Expenditure – Shared Equity model

Kiwisaver

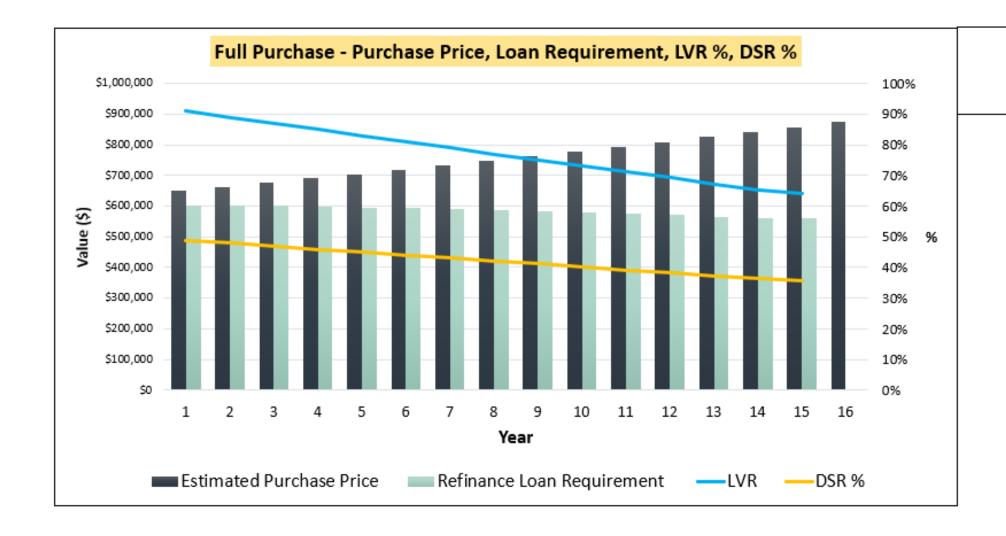
| | | Kiwisaver |
|----------|---------------------|--------------|
| | Salary (Before Tax) | Contribution |
| Person 1 | \$85,000 | 3% |
| Person 2 | \$15,000 | 0% |
| Person 3 | \$0 | 0% |
| Person 4 | \$0 | 0% |

| Income | Per Week |
|---|----------|
| Weekly Income (after tax and kiwisaver) | \$1,478 |
| Other Income | \$0 |
| Total Income | \$1,478 |
| Household Expenses | Per Week |
| | |
| Food and Groceries | \$350 |
| Rent | \$0 |
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| Passenger Transport | 321 |
| Gas/Electricity | \$50 |
| Telephone/mobile/internet services | \$36 |
| Clothing and footwear | \$100 |
| Rates | \$62 |
| House/content insurance | \$29 |
| Property maintenance | \$48 |
| Private vehicle costs | \$88 |
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| Life Insurance | \$28 |
| Insurance other and combinations | \$41 |
| Childcare | \$0 |
| Additional loans/hire purchase | \$0 |
| Other (please specify) | \$0 |
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| Total Household Expenses | \$1,409 |
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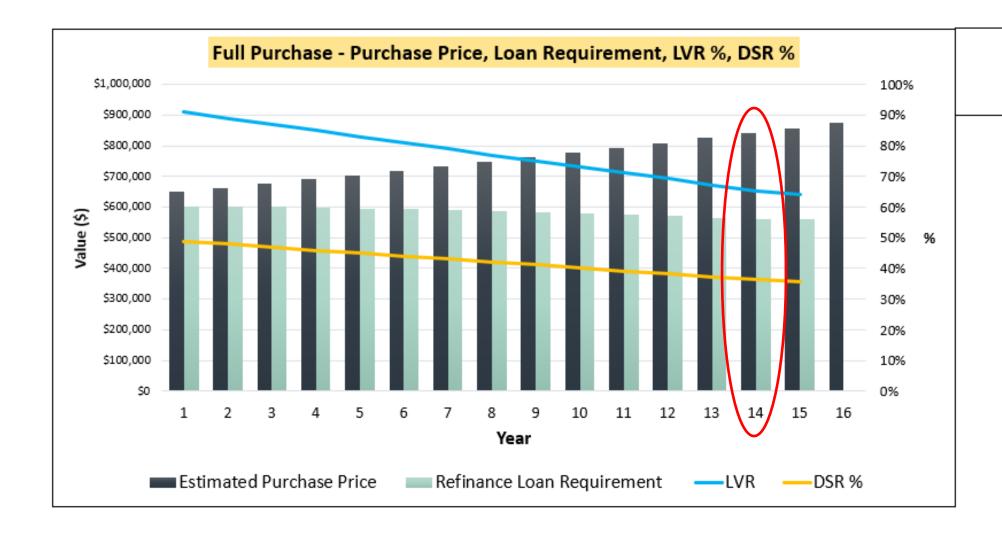
15 Year Model – CPI and House price growth assumptions, plus market rent for equivalent home.

| | | Start of Y1 | End of Year |
|---|---------------------------|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | | Time of Application | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 1. Ownership and Capital Gain | a. House Price Inflation | | | | | | | | | | | | | | | | |
| Estimated Purchase Price | 2% | \$650,000 | \$663,000 | \$676,260 | \$689,785 | \$703,581 | \$717,653 | \$732,006 | \$746,646 | \$761,579 | \$776,810 | \$792,346 | \$808,193 | \$824,357 | \$840,844 | \$857,661 | \$874,814 |
| Provider ownership share (\$) | 45% | \$292,500 | \$298,350 | \$304,317 | \$310,403 | \$316,611 | \$322,944 | \$329,403 | \$335,991 | \$342,710 | \$349,565 | \$356,556 | \$363,687 | \$370,961 | \$378,380 | \$385,948 | \$393,666 |
| Cumulative Provider Capital Gain Share (\$) | | \$0 | \$5,850 | \$11,817 | \$17,903 | \$24,111 | \$30,444 | \$36,903 | \$43,491 | \$50,210 | \$57,065 | \$64,056 | \$71,187 | \$78,461 | \$85,880 | \$93,448 | \$95,316 |
| Household/Whānau ownership share (\$) | 55% | \$357,500 | \$364,650 | \$371,943 | \$379,382 | \$386,969 | \$394,709 | \$402,603 | \$410,655 | \$418,868 | \$427,246 | \$435,791 | \$444,506 | \$453,396 | \$462,464 | \$471,714 | \$481,148 |
| Cumulative Household/Whānau Capital Gain Share (\$) | | \$0 | \$7,150 | \$14,443 | \$21,882 | \$29,469 | \$37,209 | \$45,103 | \$53,155 | \$61,368 | \$69,746 | \$78,291 | \$87,006 | \$95,896 | \$104,964 | \$114,214 | \$116,498 |
| 2. Household/Whānau Refinancing Ability | b. CPI Inflation | | | | | | | | | | | | | | | | |
| Total Household/Whānau Equity for Refinancing (\$) | 2% | \$45,000 | \$59,547 | \$74,547 | \$90,016 | \$105,977 | \$122,450 | \$139,457 | \$157,022 | \$175,169 | \$193,925 | \$213,318 | \$233,375 | \$254,129 | \$275,610 | \$297,854 | \$313,747 |
| Refinance Loan Requirement (\$) | | \$605,000 | \$603,453 | \$601,713 | \$599,769 | \$597,604 | \$595,203 | \$592,548 | \$589,624 | \$586,409 | \$582,885 | \$579,029 | \$574,818 | \$570,228 | \$565,234 | \$559,807 | \$561,068 |
| Deposit (\$) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Home Start Grant (\$) | | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 |
| Other Grants (\$) | | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 |
| Kiwi Saver (\$) | | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 |
| Cumulative Household/Whānau Personal Savings (\$) | | \$0 | \$3,615 | \$7,303 | \$11,064 | \$14,901 | \$18,814 | \$22,806 | \$26,877 | \$31,030 | \$35,266 | \$39,587 | \$43,994 | \$48,489 | \$53,074 | \$57,751 | \$62,521 |
| Repaid Principal on Initial Household/Whānau Loan (\$) | | \$0 | \$3,782 | \$7,801 | \$12,070 | \$16,607 | \$21,427 | \$26,548 | \$31,990 | \$37,771 | \$43,914 | \$50,441 | \$57,375 | \$64,744 | \$72,572 | \$80,890 | \$89,728 |
| 3. Household/Whānau Income and Expenses | | | | | | | | | | | | | | | | | |
| Household Income (\$) | | \$100,000 | \$102,000 | \$104,040 | \$106,121 | \$108,243 | \$110,408 | \$112,616 | \$114,869 | \$117,166 | \$119,509 | \$121,899 | \$124,337 | \$126,824 | \$129,361 | \$131,948 | \$134,587 |
| Principal & Interest Repayment on Refinance Loan Amount (\$) | | \$45,135 | \$45,019 | \$44,890 | \$44,744 | \$44,583 | \$44,404 | \$44,206 | \$43,988 | \$43,748 | \$43,485 | \$43,197 | \$42,883 | \$42,541 | \$42,168 | \$41,763 | \$41,857 |
| Rates, Insurance per annum (\$) | | \$4,732 | \$4,827 | \$4,923 | \$5,022 | \$5,122 | \$5,225 | \$5,329 | \$5,436 | \$5,544 | \$5,655 | \$5,768 | \$5,884 | \$6,001 | \$6,121 | \$6,244 | \$6,369 |
| 4. Affordability Benchmarks | c. Market Equivalent Rent | | | | | | | | | | | | | | | | |
| Weekly household outgoings (rates, insurance, mortgage) (\$/week) | | \$959 | \$959 | \$958 | \$957 | \$956 | \$954 | \$953 | \$950 | \$948 | \$945 | \$942 | \$938 | \$933 | \$929 | \$923 | \$927 |
| Market Equivalent Rent (\$/week) | \$500 | \$500 | \$510 | \$520 | \$531 | \$541 | \$552 | \$563 | \$574 | \$586 | \$598 | \$609 | \$622 | \$634 | \$647 | \$660 | \$673 |
| Difference | \sim | (\$459) | (\$449) | (\$438) | (\$426) | (\$415) | (\$402) | (\$390) | (\$376) | (\$362) | (\$347) | (\$332) | (\$316) | (\$299) | (\$282) | (\$263) | (\$254) |
| Loan to value % (LVR) | | 93% | 91% | 89% | 87% | 85% | 83% | 81% | O 79% | 77% | 75% | 73% | 71% | 69% | 67% | 65% | 64% |
| Debt servicing % (DSR) | <u> </u> | 50% | 49% | 48% | 47% | 46% | 45% | 44% | 43% | 42% | 41% | 40% | 939% | 38% | 37% | 36% | 36% |

| Year | | 0 | | 7 | | 14 |
|---|-----|---------|-----|---------|-----|---------|
| Value of Home | \$ | 650,000 | \$ | 746,646 | \$ | 857,661 |
| Value of Provider share (45%) | \$ | 292,500 | \$ | 335,991 | \$ | 385,948 |
| Value of Whānau share (55%) | \$ | 357,500 | \$ | 410,655 | \$ | 471,714 |
| Value of Whānau equity | \$ | 45,000 | \$ | 157,022 | \$ | 297,854 |
| Household income | \$ | 100,000 | \$ | 114,869 | \$ | 131,948 |
| Weekly housing costs on refinance (\$587 current) | \$ | 959 | \$ | 950 | \$ | 923 |
| Market rent for same home | \$ | 500 | \$ | 574 | \$ | 660 |
| Difference | -\$ | 459 | -\$ | 376 | -\$ | 263 |
| LVR% - target <80% down to 70% (value of | | | | | | |
| household equity) | | 93% | | 79% | | 65% |
| DSR % - target 30% (debt/gross income) | | 50% | | 43% | | 36% |



Full Purchase
Earliest point at which
full purchase is possible
NOT POSSIBLE



Full Purchase
Earliest point at which
full purchase is possible
NOT POSSIBLE

OTHER AFFORDABILITY (ALPHA) MODELS

RENT TO BUY and LEASEHOLD

Whānau Income & Expenditure, Potential Savings p.a.

| | Colomy (Dofono Toy) | Kiwisaver |
|----------|---------------------|--------------|
| | Salary (Before Tax) | Contribution |
| Person 1 | \$85,000 | 3% |
| Person 2 | \$15,000 | 0% |
| Person 3 | \$0 | 0% |
| Person 4 | \$0 | 0% |

Also an Eligibility check re:

- Age (over 18?)
- Already own a home?
- Total Household Income <\$130,000

| Income Weekly Income (after tax and kiwisaver) Other Income Total Income Household Expenses Per Wee \$1,478 \$1,478 | |
|--|-----|
| Other Income \$0 Total Income \$1,478 | k |
| Total Income \$1,478 | k |
| | k |
| Household Expenses Per Wee | k 📗 |
| riouscrioia Expenses | - 1 |
| | |
| Food and Groceries \$350 | |
| Rent \$0 | |
| Mortgage \$448 | |
| Passenger Transport 321 | |
| Gas/Electricity \$50 | |
| Telephone/mobile/internet services \$36 | |
| Clothing and footwear \$100 | |
| Rates \$62 | |
| House/content insurance \$29 | |
| Property maintenance \$48 | |
| Private vehicle costs \$88 | |
| Vehicle Insurance \$15 | |
| Medical Insurance \$40 | |
| Health/medical expenses \$47 | |
| Life Insurance \$28 | |
| Insurance other and combinations \$41 | |
| Childcare \$0 | |
| Additional loans/hire purchase \$0 | |
| Other (please specify) \$0 | |
| Other (please specify) \$0 | |
| Total Household Expenses \$1,409 | |
| Surplus (per week) \$68 | |
| Potential Household/Whānau Savings (p.a.) \$3,536 | |

Rent to Buy

Leasehold

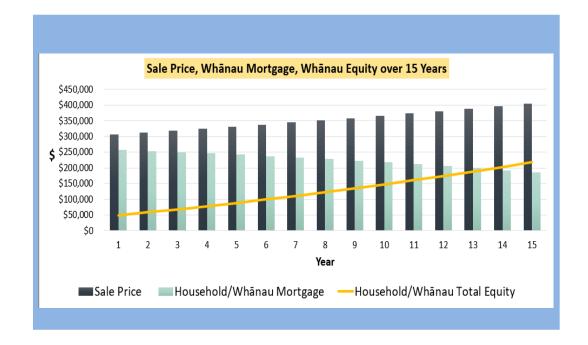
| Pont to Ruy Pontal Calculation | |
|-------------------------------------|----------|
| Rent to Buy - Rental Calculation | |
| | |
| Household Market Rent (weekly) | \$450 |
| Household Rent to Buy (Annual) | \$23,400 |
| | |
| Rent to Buy Breakdown | |
| Management Fee | \$28 |
| Rates | \$60 |
| Insurance | \$39 |
| Maintenance | \$56 |
| Grounds keeping | \$10 |
| Total Fees deducted by Provider | \$193 |
| | |
| Provider Loan Repayment | \$100 |
| | |
| Net Surplus for Equity Saving | \$157 |
| Annual Contribution to Equity Share | \$8,164 |

| Dwelling Durchase Drice and Ownership Structure at Year 1 | | |
|--|-------|-------------------------|
| Dwelling Purchase Price and Ownership Structure at Year 1 a. Total Property Value | | \$650,000 |
| b. Improvement Value (Household/Whānau Share) | 50% | \$325,000 |
| c. Land Value (Provider Share) | 50% | \$325,000 |
| d. Ground Rental per annum | 1.5% | \$4,875 |
| e. Ground Rental per week | 1.570 | \$94 |
| e. Ground Kental per week | | 7 У 1 |
| | | |
| | | |
| | | |
| | | |
| | | |

Rent to Buy

Full Purchase - Purchase Price, Loan Requirement, LVR %, DSR % \$700,000 \$600,000 \$500,000 \$500,000 \$300,000 \$300,000 \$100,000 \$000,000 \$1

Leasehold



FEASIBILITY MODELLING – Common Features



High Level Inputs & Preliminary Feasibility Budget (from Shared Equity Model)

| Is this a provider led development or a developer led developme | nt? (Select from the drop down) | Provider Led |
|--|--|--------------|
| Please fill out the green shaded boxes below: | | |
| 1. Project Costs and Revenues | | |
| What is the cost of the land, or Market Value if it's already ov | /ned? | \$1,000,000 |
| What are the costs associated with acquiring the land? (e.g. l | egal, valuation, LIM) | \$5,000 |
| How many dwellings will be built and sold? | | 15 |
| What is the average size of the expected dwellings in square | metres? | 120 |
| What do you expect the purchase price of the dwellings will | be on completion? | \$650,000 |
| What share of the dwellings will be purchased by household | | 55% |
| What is the likely cost per square metre? | | \$3,000 |
| What is the estimated cost to excavate, develop the site and | connect services? | \$300,000 |
| What are development/financial contributions per new lot? | | \$15,000 |
| Provide an estimate of the cost of professional fees (10-15% | • | 10% |
| Adopt a contingency % (Typically 10-20% of construction & civ | • | 15% |
| How long will planning and site development take? (Months | | 6 |
| How long will construction take? (Months) | | 12 |
| | | |
| How long will it take to sell the dwellings? (Months) | | 3 |
| If a developer is undertaking the development, what level of | profit would they expect to receive? (% of outlay) | 0% |
| 2. Project Funding | | |
| What share of the dwelling sale price would you be seeking I | PHO funding for? | 45% |
| (The above should not exceed 45%, and should equate to 100 | % when combined with the Household Share Above) | |
| Do you have any other sources of funding, if so, please specif | y and quantify below: | |
| | Equity in land to be developed | \$320,000 |
| | Specify Source 2 | \$200,000 |
| | Specify Source 3 | \$200,000 |
| | Specify Source 4 | \$200,000 |
| | | |

| Project Costs | | |
|--|-------------|-------------|
| Estimated Land Cost | | |
| Land Price | \$1,000,000 | |
| Acquisition Costs | \$5,000 | |
| Total Land Cost | | \$1,005,000 |
| Estimated Construction Cost | | \$5,400,000 |
| Estimated Development Costs | | |
| Development Costs | \$510,000 | |
| Professional Fees | \$570,000 | |
| Contingency | \$855,000 | |
| Interest on Land** | \$83,913 | |
| Interest on Construction & Development Costs *** | \$449,269 | |
| Total Project Cost | | \$8,873,181 |
| Total Revenue | | |
| Sales Revenue from Households | \$5,362,500 | |
| Less GST | \$1,271,739 | |
| Less legal costs of sale* | \$22,500 | |
| Net Revenue | | \$4,068,261 |
| Plus PHO Loan | | \$4,387,500 |
| Project Surplus/Deficit at Completion | -5% | -\$417,420 |
| Funding | | |
| Add in Other Funding | | \$920,000 |

\$7,953,181

Output - Provider Led Development

1. Estimated total lending facility required throughout project

2. Finance Required at Completion (once sales income received)

Preliminary Feasibility Budget

Full Development Feasibility Inputs (from Shared Equity model) – Pt.1

1. Base Data

What is the property size in square metres? (m²)
What is the purchase price or the market value of the land?

8000 \$1,000,000

What is the anticipated Project 'Start Date'?
What is the anticipated Project 'End Date'?
Total Project Months

1/10/2021 30/01/2025 40

2. Property Identification and Typology

| Property Reference | Typology |
|--------------------|--------------------|
| (Please Specify) | (Select from list) |
| Lot 1 | 1 Bed |
| Lot 2 | 1 Bed |
| Lot 3 | 1 Bed |
| Lot 4 | 1 Bed |
| Lot 5 | 1 Bed |
| Lot 6 | 1 Bed |
| Lot 7 | 1 Bed |
| Lot 8 | 2 Bed |

3. Yield Analysis and Area Metrics

| Yield # | Analysis | Area Metrics | | |
|----------|----------|-----------------|----------------|--|
| Typology | Number | Floor Area (m²) | Land Area (m²) | |
| 1 Bed | 7 | 40 | 250 | |
| 2 Bed | 4 | 65 | 250 | |
| 3 Bed | 2 | 90 | 250 | |
| 4 Bed | 9 | 120 | 250 | |
| 5 Bed | 0 | 0 | 0 | |
| 6 Bed | 0 | 0 | 0 | |
| Total | 22 | 1800 | 5500 | |

4. Estimated Market Value, Sale Price and Household Share at Settlement

| | | Estimated Market Value | | Estimated Sale Price | | | Household Share at Settlement | | | |
|----------|--------|------------------------|-----------|----------------------|--------------|-----------|-------------------------------|---------|-----------|-------------|
| Typology | Number | Improvements | Land | \$/dwg | Improvements | Land | \$/dwg | % Share | \$/dwg | Total \$ |
| | | | | | | | | | | |
| 1 Bed | 7 | \$240,000 | \$200,000 | \$440,000 | \$240,000 | \$200,000 | \$440,000 | 55% | \$242,000 | \$1,694,000 |
| 2 Bed | 4 | \$325,000 | \$200,000 | \$525,000 | \$325,000 | \$200,000 | \$525,000 | 55% | \$288,750 | \$1,155,000 |
| 3 Bed | 2 | \$360,000 | \$200,000 | \$560,000 | \$360,000 | \$200,000 | \$560,000 | 55% | \$308,000 | \$616,000 |
| 4 Bed | 9 | \$420,000 | \$200,000 | \$620,000 | \$420,000 | \$200,000 | \$620,000 | 55% | \$341,000 | \$3,069,000 |
| 5 Bed | 0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 55% | \$0 | \$0 |
| 6 Bed | 0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 55% | \$0 | \$0 |

Full Development Feasibility Inputs (from Shared Equity model) – Pt.2

1. Development Cost Timing

| Development Cost | Month Start | Month End | |
|------------------------------|-------------|-----------|--|
| Settlement of Land Purchase | 1 | | |
| Site Civils & Infrastructure | 18 | 20 | |
| Professional Fees | 5 | 20 | |
| Council Costs | 6 | 20 | |

2. Construction cost payment, and sale of household share timing

Please note, if there are more than 6 properties, expand the selection using the + symbol on the left hand side of the screen.

| Property Identification | Property Identification Sale Price and Construction Cost | | | Construction and Selldown Milestones (Month) | | | | |
|-----------------------------|--|-----------------|-------------------|--|---------------|-----|------------|--|
| Legal Description/Reference | Typology | Household Share | Construction Cost | Construction Start | Lock up Month | ccc | Settlement | |
| Lot 1 | 1 Bed | \$242,000 | \$160,000 | 14 | 17 | 18 | 19 | |
| Lot 2 | 1 Bed | \$242,000 | \$160,000 | 14 | 17 | 18 | 19 | |
| Lot 3 | 1 Bed | \$242,000 | \$160,000 | 14 | 17 | 18 | 19 | |
| Lot 4 | 1 Bed | \$242,000 | \$160,000 | 14 | 17 | 18 | 19 | |
| Lot 5 | 1 Bed | \$242,000 | \$160,000 | 14 | 17 | 18 | 19 | |
| Lot 6 | 1 Bed | \$242.000 | \$160.000 | 14 | 17 | 18 | 19 | |

3. PHO Loan Calculations

Please select from Development Option 3 or Option 4 in the green shaded box below to determine the drawdown milestones of the PHO loan payment.

| Quantum of PHO funding required per Typology | | | | | Development Option and Timing of PHO Funding | | | |
|--|--------|--|-------------|----------------------|--|-------------|----------------------------|---------------------------|
| Typology | Number | Purchase Price | % PHO Share | Total PHO \$ per dwg | Acquisition Contract | Lockup | Completion | Total PHO \$ per typology |
| | | | | | 30% | 30% | 40% | |
| 1 Bed | 7 | \$440,000 | 45% | \$198,000 | \$59,400 | \$59,400 | \$79,200 | \$1,386,000 |
| 2 Bed | 4 | \$525,000 | 45% | \$236,250 | \$70,875 | \$70,875 | \$94,500 | \$945,000 |
| 3 Bed | 2 | \$560,000 | 45% | \$252,000 | \$75,600 | \$75,600 | \$100,800 | \$504,000 |
| 4 Bed | 9 | \$620,000 | 45% | \$279,000 | \$83,700 | \$83,700 | \$111,600 | \$2,511,000 |
| 5 Bed | 0 | \$0 | 0% | \$0 | \$0 | \$0 | \$0 | \$0 |
| 6 Bed | 0 | \$0 | 0% | \$0 | \$0 | \$0 | \$0 | \$0 |
| Development Option | | 0-4 2- A | | Total fu | unding per milesto | ne | Total PHO Funding Required | |
| (Select from List) | | Option 3: Acquisition and Construction | | | \$1,603,800 | \$1,603,800 | \$2,138,400 | \$5,346,000 |

4. Reconciliation of Provider's sources of funding excluding third party lending

| Funding and Capital | % | Total \$ | Month |
|-----------------------------------|------|-------------|-------|
| MHUD PHO Loan | 100% | \$5,346,000 | |
| Provider Cash Contribution | 0% | \$0 | 1 |
| Bank Construction Loan | 0% | \$0 | 0 |
| Other Source | 0% | \$0 | 0 |
| Other Source | 0% | \$0 | 0 |
| Other Source | 0% | \$ 0 | 0 |
| Total Funding and Capital Sources | 100% | \$5,346,000 | |

5. Construction Costs (CC)

| Estimated Construction Cost | | | | | |
|-----------------------------|--------|---------|-----------|-------------------------|--|
| Typology | Number | \$/sqm | \$/dwg | Total Construction Cost | |
| 1 Bed | 7 | \$4,000 | \$160,000 | \$1,120,000 | |
| 2 Bed | 4 | \$3,500 | \$227,500 | \$910,000 | |
| 3 Bed | 2 | \$3,000 | \$270,000 | \$540,000 | |
| 4 Bed | 9 | \$3,000 | \$360,000 | \$3,240,000 | |
| 5 Bed | 0 | \$3,000 | \$0 | \$0 | |
| 6 Bed | 0 | \$0 | \$0 | \$0 | |
| Contingency | | | 15% | \$871,500 | |
| | | | | \$6,681,500 | |

6. Project Development Costs (DC)

| Description/Source | Rate | Unit | Total \$ |
|---|----------------------|-------------------|---------------------|
| Direct Costs | | | |
| Total Land Purchase | | | |
| Land Purchase | \$1,000,000 | 1 | \$1,000,000 |
| Legal, Valuation etc. | \$10,000 | 1 | \$10,000 |
| Total Land Costs | | | \$1,010,000 |
| Site Civils & Infrastructure | | | |
| Offsite Infrastructure | \$50,000 | 1 | \$50,000 |
| Excavation/ Siteworks | \$10,000 | 1 | \$10,000 |
| Road Works | \$50,000 | 1 | \$50,000 |
| Fencing | \$10,000 | 1 | \$10,000 |
| Pathways | \$50,000 | 1 | \$50,000 |
| Demolition | \$50,000 | 1 | \$50,000 |
| Disconnections | \$10,000 | 1 | \$10,000 |
| Electricity | \$50,000 | 1 | \$50,000 |
| Phone | \$10,000 | 1 | \$10,000 |
| Water | \$10,000 | 1 | \$10,000 |
| Other (please specify) | Q20,000 | • | \$0 |
| Other (please specify) | | | \$0 |
| Contingency (%) | | 20% | \$60,000 |
| Total Site Civils & Infrastructure | | 2070 | \$360,000 |
| Professional Fees | | | 7500,000 |
| Valuation | \$10,000 | 1 | \$10,000 |
| Council LIM | \$1,000 | 1 | \$1,000 |
| Urban Design | \$15,000 | 1 | \$15,000 |
| Architecture | \$10,000 | 1 | \$10,000 |
| Engineering / infrastructure | \$50,000 | 1 | \$50,000 |
| Landscape Design | \$30,000 | 1 | \$30,000 |
| Project Management | \$50,000 | 1 | \$50,000 |
| Legal | \$20,000 | 1 | \$20,000 |
| Insurances | \$5,000 | 1 | \$5,000 |
| Other (please specify) | \$600,000 | 1 | \$600,000 |
| Other (please specify) | Ç000,000 | • | \$0 |
| Contingency (%) | | 5% | \$39,550 |
| Total Professional Fees | | 370 | \$830,550 |
| Council Costs | | | 3030,330 |
| Subdivision Consent | \$50,000 | 1 | \$50,000 |
| Resource Consent | \$50,000 | 1 | \$50,000 |
| Building Consent | \$25,000 | 1 | \$25,000 |
| Development Contributions | \$15,000 | 15 | \$225,000 |
| Other Council Costs | \$10,000 | 1 | \$10,000 |
| Other (please specify) | \$20,000 | • | \$0 |
| Other (please specify) | | | \$0 |
| Contingency (%) | | 15% | \$54,000 |
| Total Council Costs | | | \$414,000 |
| | | | * |
| Total Project Development Costs | | | \$2,614,550 |
| | pment Cost Benchmark | ing | |
| ost | Total | % of Toal CC + DC | Benchmark |
| te Civils & Infrastructure | \$360,000 | 4.3% | N/A |
| rofessional Fees | \$830,550 | 10.0% | 12.5% |
| ouncil Cost (excl. Development Contributions) | \$189,000 | 2.3% | 1.3% |
| otal Project Contingency | \$1,025,050 | 12.4% | 10-20% |

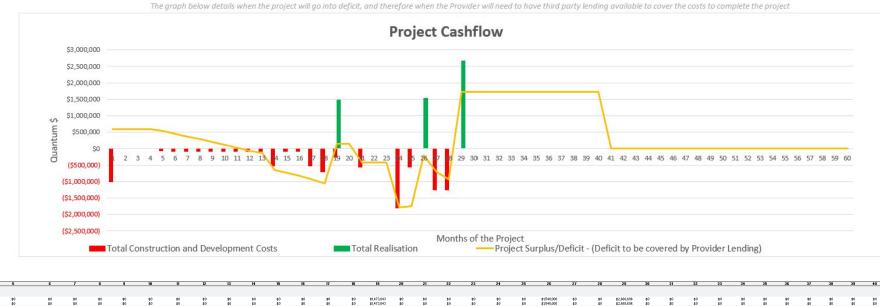
Identifying the Need for Third Party Lending:

How much?* (\$1.81m max)

When? (from Month 11)

* in addition to PHO funding:

- Land acquisition 30%
- Lock up 30%
- Completion 40%



| | Total | Check | 1 | 2 | 3 | 4 | 6 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 17 | 18 | 19 | 20 | 21 | 22 | 23 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 ; | 4 35 | 36 | 37 | 38 39 | 9 4 |
|--|--------------------------|----------------------------|----------------------------|--------------------------|----------------------|---------------------------|------------------------------|--------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------------|---------------------|--------------------|--|---------------|---------------|-------------------|------------------|-------------------|------------------|----------------------------|------------------|---------------|---------------|---------------|-----------------|------------------|---------------------|--------------------|-------------------|---------------------|--------------------|----------------|
| tal Income | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ralisation - Sale of Household Share Net Realisation - Sale of Household Share | \$5,681,739 | | ** | 40 | ** | ** | ** | ** | ** | ** | 40 | ** | ** | ** | ** | ** | ** | 40 40 | | 44 470 040 | ** | ** | 40 | | | 44540.00 | | | \$2,668,696 | ** | ** | ** | ** | | ** | 40 | 40 40 | - 0 |
| stal Realisation | \$0,661,739 | | \$10 | 40 | 80 | \$10 | \$10 | 80 | 80 | \$0 | 40 | \$10 | \$0 | 80 | 40 | \$10 | 80 | \$0 \$0 \$0 \$0 | \$0 | \$1,473,043 | \$10 | \$10 | \$10 | \$0 \$1 | \$10 | \$1,540,000 \$1,540,000 | 30 | \$0 \$0 | \$2,668,636 | 80 | \$10 | \$0 | \$10 | 50 \$0 | \$0 | 40 | 30 30 | 10 2 10 5 |
| Fotal Costs | | | \$11 | 40 | \$0 | \$11 | \$1) | \$0 | \$0 | \$0 | \$1) | \$10 | \$0 | \$0 | \$10 | \$1) | \$0 | \$0 \$0 | \$0 | \$1,473,043 | \$10 | \$10 | \$1) | \$11 \$1 | \$11 | \$1,540,000 | 30 | \$0 | \$2,660,636 | \$10 | \$10 | \$0 | \$10 | \$0 \$0 | \$0 | 40 | \$0 \$0 | 0 8 |
| Total Costs | | | (\$1,010,000) | 40 | ** | ** | (\$55,370) | (\$84.940) | ***** | (\$84.940) | (\$84.940 | (\$84.940 | ****** | ****** | ******* | CAPTAL CORP. | | | 07E) (4004.07E) | (4004.040 | ** | CAPPE COOK | 40 | ** (******* | | | ******* | | ** | ** | ** | ** | ** | | ** | ** | ** | |
| Total Construction and Development Costs | | | (\$1,010,000) | (4100,000) | (61,000,000) | 20 | (\$55,370) (\$1065,370) | (404,041) | (404,341) | (\$1,320,194) | | | (\$04,341) | (\$09,391) | (804,341) | (\$014,670) | (\$04,341) [80 | (4014) (4014) | 275) (\$694,275) (334) (\$3,637,609 | [8204,341] | 20 | [8000,033] | 30 | 80 (81,737 | (8000,0 | (a) a) | (\$1,242,000) | (\$6,283,007) | 20 | 20 | 20 | 30 | ********* | 44 OND 44 OO4 4 | 30 | 30 | 30 30 | \$ 01 |
| Cumulative Project Surplus/Deficit | | | (\$1,010,000) | [\$1,010,000] | [\$1,010,000] | (\$1,010,000) | [\$1,065,370] | [\$1,150,311] | [\$1,235,253] | [\$1,320,194] | [\$1,405,136] | [\$1,490,077] | [\$1,575,019] | [\$1,659,960] | [\$1,744,901] | [\$2,259,176] [| \$2,344,118] [\$2,4 | (\$2,94) | (334) (\$3,637,605 | [\$2,429,507] | [\$2,429,507] | \$2,985,340] [\$3 | (985,340) [\$2,5 | 985,340] [\$4,78 | (173) [\$5,339). | 0.0] [\$37,549,00 | 7] [\$5,041,007] | [\$6,283,007] | [\$3,614,311] | (\$3,614,311) | (\$3,614,311) | (\$3,614,311) | \$3,614,011] [\$3,6 | 14,311] [\$3,614,3 | 11) [\$3,614,311] | (\$3,614,311) (\$3, | (614,311) [\$3,614 | A.311) (\$3.6° |
| Project Cashflow 2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| roject Cashilow 2 shows the cumulative project surp | oustrenor or the proje | of after Ashicus runding a | na Saper i Londer sonn | ses or runding, the ou | musanve surprosvise | encit is the lending regi | urement for the Provider. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Total | Check | 1 | 2 | 3 | • | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 17 | 18 | 19 | 20 | 21 | 22 | 23 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 14 35 | 36 | 37 | 38 39 | A / |
| HUD PHO Loan | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| oan Milestones and drawdown Acquisition | \$1,603,800 | | \$1,603,800 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 : | \$0 \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 : | 0 \$0 | \$0 | \$0 | \$0 \$0 | ,0 f |
| Lockup | \$1,603,800 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 : | \$0 \$415, | 800 \$0 | \$0 | \$0 | \$0 | \$0 | \$0 \$434 | 700 \$0 | \$0 | \$753,300 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 : | 0 \$0 | \$0 | \$0 | \$0 \$0 | ,0 .5 |
| Completion | \$2,138,400 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 : | \$0 \$0 | \$554,400 | \$0 | \$0 | \$0 | \$0 | \$0 \$0 | \$579,61 | 10 \$0 | \$0 | \$1,004,400 | \$0 | \$0 | \$0 | \$0 | \$0 : | 0 \$0 | \$0 | \$0 | \$0 \$0 | ,0 5 |
| tonthly profit/loss after PHO drawdowns umulative Project Surplus Deficit after PHO drawdow THER FUNDING Provider Cash Contribution | | | \$593,800 | \$0 | \$0 | \$0 | (\$55,370) | (\$84,941) | (\$84,941) | (\$84,941) | (\$84,941) | (\$84,941) | (\$84,941) | (\$84,941) | (\$84,941) | (\$514,275) | (\$84,941) (\$8 | (\$98,4 | 175) (\$139,875) | \$1,208,102 | \$0 | (\$555,833) | \$0 | \$0 (\$1,36) | (133) \$23,76 | 7 \$1,540,000 | (\$488,700) | (\$237,600) | \$2,668,696 | \$0 | \$0 | \$0 | \$0 : | 0 \$0 | \$0 | \$0 | \$0 \$0 | .0 5 |
| Sumulative Project Surplus Deficit after PHD drawdos | wins | | \$593,800 | \$593,800 | \$593,800 | \$593,800 | \$538,430 | \$453,489 | \$368,547 | \$283,606 | \$198,664 | \$113,723 | \$28,781 | (\$56,160) | (\$141,101) | (\$655,376) | (\$740,318) (\$82 | 25,259) (\$923, | 734) (\$1,063,609 | \$144,493 | \$144,493 | (\$41(340) (8 | \$411,340) (\$4 | (\$1,774 | .473) (\$1,750,7 | 07) (\$210,707 | (\$699,407) | (\$937,007) | \$1,731,689 | \$1,731,689 | \$1,731,689 | \$1,731,689 | 1,731,689 \$1,7 | 31,689 \$1,731,6 | 9 \$1,731,689 | \$1,731,689 \$1,7 | 731,689 \$1,731, | 31,689 \$1,73 |
| THER FUNDING | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Provider Cash Contribution | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 : | \$0 \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 : | 0 \$0 | \$0 | \$0 | \$0 \$0 | ,0 5 |
| Bank Construction Loan | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 : | \$0 \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 : | 0 \$0 | \$0 | \$0 | \$0 \$0 | ,0 / |
| Other Source | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 : | \$0 \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 : | 0 \$0 | \$0 | \$0 | \$0 \$0 | ,0 5 |
| Other Source | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 : | \$0 \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 : | 0 \$0 | \$0 | \$0 | \$0 \$0 | ,0 5 |
| Other Source | \$0 | ō | \$0 | \$0 | \$0 | \$0 | \$0 | 80 | 80 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 : | \$0 \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 \$0 | \$0 | \$0 | \$0 | 80 | \$0 | \$0 | \$0 | \$0 | \$0 | 02 03 | \$0 | \$0 | \$0 \$0 | .0 |
| Monthly surplus/deficit after PHO and 'Other' Sources | of Funding | | \$593,800 | \$0 | \$0 | \$0 | (\$55,370) | (\$84.941) | (\$84.941) | (\$84.941) | (\$84,941) | (\$84.941) | (\$84,941) | (\$84.941) | (\$84,941) | (\$514,275) | (\$84.941) (\$8 | 4.941) (\$98.4 | (\$139.875) | \$1,208,102 | \$0 | (\$555,833) | \$0 | \$0 (\$136) | (133) \$23.76 | 7 \$1540,000 | (\$488,700) | (\$237,600) | \$2,668,696 | \$0 | \$0 | \$0 | \$0 : | 0 80 | \$0 | \$0 | \$0 \$0 | .0 |
| Project Surplus/Deficit - (Deficit to be covered by Pro- | uider Lending) | | \$593,800 | \$593,800 | \$593,800 | \$593,800 | \$538,430 | \$453,489 | \$368,547 | \$283,606 | \$198,664 | \$113,723 | \$28,781 | (\$56,160) | (\$141,101) | (\$656,376) | (\$740,318) (\$82 | 25,259) (\$923, | 734) (\$1,063,609 | \$144,493 | \$144,493 | (\$411,340) (8 | (\$4 | (11,340) (\$1,774 | 473) (\$1,750,7 | 07) (\$210,707 | (\$699,407) | (\$937,007) | \$1,731,689 | \$1,731,689 | \$1,731,689 | \$1,731,689 | \$1,731,689 \$1,7 | 31,689 \$1,731,6 | 39 \$1,731,689 | \$1,731,689 \$1,7 | 731,689 \$1,731, | 4,689 \$1,7 |
| | | DDOVIDED I | ENDING CALCULAT | IONE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | PROVIDENCE | ENDING CALCOLAT | IONO | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| inance Option 1 - Provider Lending Calcula | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| iotion I calculates the provider finance requirement, it | including interest repuy | ments, on the basis of a. | ningle Nexible Jending (oc | litig using a specified. | interestrate. Pleasi | e specify an appropria | te interestrate, in the gre- | en skaded box belo | 100 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| an Requirement | | | 1 | 2 | 3 | | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 17 | 18 | 19 | 20 | 21 | 22 | 23 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 : | 4 35 | 36 | 37 | 38 39 | a / |
| imulative Provider Loan Requirement | | | \$0 | 40 | 20 | \$0 | \$0 | 80 | 80 | 20 | \$0 | \$0 | 20 | \$56.160 | \$141.001 | \$655,376 | \$740.338 \$82 | 25 259 \$923 | 734 \$1,063,609 | \$0 | \$0 | \$411340 : | \$411,340 \$4 | 11340 \$1774 | 473 \$1750.7 | 07 \$210,707 | \$699.407 | 4937.007 | \$0 | \$0 | \$0 | 30 | \$0 | 10 10 | 40 | 40 | 10 10 | 10 \$ |
| Jumulative Interest Cover | 6% | | \$0 | 30 | 20 | \$0 | \$0 | 80 | 20 | 20 | \$0 | \$0 | 20 | \$281 | \$986 | \$4,263 | \$7.965 \$1 | 2,091 \$16.7 | 10 \$22,028 | \$22,028 | \$22,028 | \$24.084 | \$26,141 \$2 | 28,198 \$37, | 70 \$45.82 | \$46,877 | \$50,374 | \$55,059 | \$55,059 | \$55,059 | \$55,059 | \$55,059 | \$55,059 \$59 | 059 \$55,05 | 9 \$55,059 | \$55,059 \$5 | 55.059 \$55.0 | 0.059 \$55. |
| Provider Lending Required to Cover Deficits | 8 | | ±0 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 256.441 | | \$659.639 1 | | 7.350 \$940 | 444 \$1,085,63 | | | | | 9.538 \$1.811 | 543 \$1,796.5 | 30 \$257.58 | £749.781 | \$992.066 | \$55.059 | \$55,059 | \$55.059 | \$ 55.059 | £55.059 £55 | 059 \$55.05 | 9 \$55.059 | | 55,059 \$55,0 | 059 \$5F |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| Finance Option 2 - Provider Lending Calculation | |
|--|---|
| Option 2 calculates the nominist finance remisement includes interest to | naments on the haris of individual from drawfrom amounts with a Barible landing facility to the halance. Please snerity and trave the noministic is activitation helps in the organ sharded brose |

| Loan 1 | \$0 | 30 | 6.00% | 1 | \$0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--------------------------------------|-------------------|----|-------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|----------|------------|-------------|-------------------|-------------|-------------------|-------------|---------------|-----------|-----------|-------------|-------------|-------------|---------------|---------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-----------|-------------|-------------|---------------|-------------------|---------------|------------------|
| Loan 2 | \$0 | 30 | 6.00% | 11 | \$0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Loan 3 | \$0 | 30 | 6.00% | 15 | \$0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Loan 4 | \$0 | 30 | 6.00% | 23 | \$0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Loan 5 | 02 | 30 | 6.00% | 27 | \$0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Flexible Facility | | | 6.00% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | , | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Loan Requirement | | | Check | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 9 40 |
| Total Fixed Loan | | | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 80 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 \$0 |
| Cumulative Loan amount | | | | \$593,800 | \$593,800 | \$593,800 | \$593,800 | \$538,430 | \$453,489 | \$368.547 | \$283,606 | \$198,664 | \$113,723 | \$28.781 | (\$56,160) | (\$141.001) | (\$655.376) | (\$740,318) | (\$825,259) | (\$923,734) | (\$1,063,609) | \$144,493 | \$144,493 | (\$411,340) | (\$411,340) | (\$411,340) | (\$1,774,473) | (\$1,750,707) | (\$210.707) | (\$699.407) | (\$937,007) | \$1,731,689 | \$1,731,689 | \$1,731,689 | \$1,731,689 | \$1731689 | \$1,731,689 | \$1,731,689 | \$1,731,689 # | \$1,731,689 \$1,7 | /31,689 \$1.7 | 1689 \$1.731.689 |
| Flexible Facility | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Flexible Facility Requirement | | | | \$0 | \$0 | \$0 | \$0 | \$0 | 80 | \$0 | 80 | \$0 | \$0 | 80 | \$56,160 | \$141,001 | \$655,376 | \$740.318 | \$825,259 | \$923,734 | \$1,063,609 | \$0 | \$0 | \$411,340 | \$411,340 | \$411,340 | \$1,774,473 | \$1,750,707 | \$210,707 | \$699.407 | \$937,007 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 \$0 |
| Flexible Facility Cumulative Interes | st | | | \$0 | \$0 | \$0 | \$0 | \$0 | 80 | \$0 | 80 | \$0 | \$0 | 80 | \$281 | \$986 | \$4,263 | \$7.965 | \$12,091 | \$16,710 | \$22,028 | \$22,028 | | | \$26,141 | \$28.198 | \$37.070 | \$45.824 | \$46,877 | \$50,374 | \$55,059 | \$55,059 | \$55,059 | \$55,059 | \$55,059 | \$55,059 | \$55,059 | \$55,059 | \$55,059 | \$55,059 \$57 | /5.059 sf | 059 \$55.059 |
| Total Flexible Loan Requirement | | | | \$0 | \$0 | \$0 | \$0 | \$0 | 80 | \$0 | 80 | \$0 | \$0 | 80 | \$56,441 | \$142,088 | \$659,639 | \$748,282 | \$837,350 | \$340,444 | \$1,085,636 | \$22,028 | \$22,028 | 8435,424 | \$437,481 | \$439,538 | \$1.811.543 | \$1,796,530 | \$257.584 | \$749,781 | \$992,066 | \$55,059 | \$55,059 | \$55,059 | \$55,059 | \$55,059 | \$55,059 | \$55,059 | \$55,059 | \$55,059 \$5" | 6.059 sf | 059 \$55,059 |
| Provider Lending Required (| to Cover Deficits | | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$56,441 | \$142,088 | \$ 659,639 | \$748,282 | \$ 837.350 | \$340,444 | \$1,085,636 | \$22,028 | \$22,028 | \$435,424 | \$437,481 | \$439,538 | \$1.811.543 | \$1,796,530 | \$257.584 | \$749,781 | \$992,066 | \$55,059 | \$55,059 | \$55,059 | \$55,059 | \$55,059 | \$55,059 | \$55,059 | \$55.059 # | \$55,059 \$57 | 5.059 \$5 | 059 \$55,059 |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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KEY TAKEAWAYS

- 1. Know the costs: Rubbish in Rubbish out
- 2. Test your assumptions to understand the risk
- 3. It has to work for whānau, to work for the provider also
- 4. Whānau success = PHO loan repayment by Year 15





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