

For Information: CLIMBER Revenue and Expenditure Estimates

Revenue (total, all years)	Amount
Gross Tax Credit Face Value	\$ 68,000,000
Gross Tax Credit Sale Proceeds*	\$ 51,149,388
Tax Credit Sale Broker Fees*	\$ 1,190,000
Broker Legal	\$ 40,000
Subtotal (Net Proceeds)	\$ 49,919,388
Administration and Implementation Expenses	Amount
Personal Services/Consulting/Legal	
Personal Services*	\$ 770,000
Consulting*	\$ 150,000
Legal*	\$ 100,000
CHFA fees**	\$ 3,200,000
Marketing/Outreach	
Website	\$ 10,000
PSA production	\$ 10,000
Media***	\$ 250,000
Other Marketing/Outreach***	\$ 150,000
Fees to Lenders	
Credit Enhancement Fees*	\$ 3,750,000
Direct Lending Fees*	\$ 3,000,000
Subtotal	\$ 11,390,000
Tranche One First Loss Capital	Amount
Tranche 1	
Private Contributions	\$ 27,500,000
State Contribution	
Credit Enhancement	\$ 3,000,000
20% Top Loss for Fund	\$ 6,875,000
Subtotal (Tranche 1)	\$ 9,875,000
Net Revenue (all remaining tranches)	\$ 28,654,388
*Estimated, for the life of the program	
**Maximum amount, depending on many variables	
***Under board consideration	