

Coquille Indian Housing Authority
 Projects and Maintenance Operations and Storage Facility
Financing Options - Estimates for Discussion Purposes Only
 February 23, 2017

Summary

Description	Total Cost
Option #1: Increase Bond to \$1,500,000	\$2,175,840
Option #2: \$1,002,500 Bond plus \$500,000 Bank Loan	\$2,279,520
Option #3: \$1,002,500 Bond plus \$500,000 CIT Loan	
A. 30-year CIT loan, 20 years interest only and 10 year repayment term at bank rate	\$2,457,720
B. 30-year CIT loan, 20 years interest only and 10 year repayment term at investment rate	\$2,142,960
C. CIT loan, repayment equivalent to CIT space rent at bank rate	\$2,484,336
D. CIT loan, repayment equivalent to CIT space rent at investment rate	\$2,042,832
Option #4: \$1,500,000 CIT Loan	
A. 30-year CIT loan, repayment at bank rate	\$2,628,259
B. 30-year CIT loan, repayment at investment rate	\$1,923,379

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Option #1: Increase Bond to \$1,500,000

<u>Bond</u>	
Amount	\$1,500,000
Rate	3.97%
Term	20 years
Monthly	\$9,066
Annual	\$108,792
Full term	\$2,175,840
Total	\$2,175,840

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Option #2: \$1,002,500 Bond plus \$500,000 Bank Loan

Bond

Amount	\$1,002,500
Rate	3.97%
Term	20 years
Monthly	\$6,059
Annual	\$72,708
Full term	\$1,454,160

Loan

Amount	\$500,000
Rate	5.50%
Term	20 years
Monthly	\$3,439
Annual	\$41,268
Full term	\$825,360

Total **\$2,279,520**

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Option #3: \$1,002,500 Bond plus \$500,000 CIT Loan

A. 30-year CIT loan, 20 years interest only and 10 year repayment term at bank rate

<u>Bond</u>	
Amount	\$1,002,500
Rate	3.97%
Term	20 years
Monthly	\$6,059
Annual	\$72,708
Full term	\$1,454,160

<u>Loan - interest only period</u>	
Amount	\$500,000
Rate	3.97%
Term	20 years
Monthly	\$1,654
Annual	\$19,848
Full term	\$396,960

<u>Loan - repayment period</u>	
Amount	\$500,000
Rate	3.97%
Term	10 years
Monthly	\$5,055
Annual	\$60,660
Full term	\$606,600

Total	\$2,457,720
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Option #3: \$1,002,500 Bond plus \$500,000 CIT Loan

B. 30-year CIT loan, 20 years interest only and 10 year repayment term at investment rate

<u>Bond</u>	
Amount	\$1,002,500
Rate	3.97%
Term	20 years
Monthly	\$6,059
Annual	\$72,708
Full term	\$1,454,160

<u>Loan - interest only period</u>	
Amount	\$500,000
Rate	1.50%
Term	20 years
Monthly	\$625
Annual	\$7,500
Full term	\$150,000

<u>Loan - repayment phase</u>	
Amount	\$500,000
Rate	1.50%
Term	10 years
Monthly	\$4,490
Annual	\$53,880
Full term	\$538,800

Total	\$2,142,960
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Option #3: \$1,002,500 Bond plus \$500,000 CIT Loan

C. CIT loan, repayment equivalent to CIT space rent at bank rate

<u>Bond</u>	
Amount	\$1,002,500
Rate	3.97%
Term	20 years
Monthly	\$6,059
Annual	\$72,708
Full term	\$1,454,160
<u>Loan</u>	
Amount	\$500,000
Rate	3.97%
Term	42 years
Monthly	\$2,044
Annual	\$24,528
Full term	\$1,030,176
Total	\$2,484,336

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Option #3: \$1,002,500 Bond plus \$500,000 CIT Loan

D. CIT loan, repayment equivalent to CIT space rent at investment rate

<u>Bond</u>	
Amount	\$1,002,500
Rate	3.97%
Term	20 years
Monthly	\$6,059
Annual	\$72,708
Full term	\$1,454,160
<u>Loan</u>	
Amount	\$500,000
Rate	1.50%
Term	24 years
Monthly	\$2,044
Annual	\$24,528
Full term	\$588,672
Total	\$2,042,832

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Option #4: \$1,500,000 CIT Loan

A. 30-year CIT loan, repayment at bank rate

Bond

Current balance	\$57,921
Prepayment fee rate	3.00%
Prepayment fee amount	\$1,738
Total	\$59,659

Loan

Amount	\$1,500,000
Rate	3.97%
Term	30 years
Monthly	\$7,135
Annual	\$85,620
Full term	\$2,568,600

Total **\$2,628,259**

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Option #4: \$1,500,000 CIT Loan

B. 30-year CIT loan, repayment at investment rate

Bond

Current balance	\$57,921
Prepayment fee rate	3.00%
Prepayment fee amount	\$1,738
Total	\$59,659

Loan

Amount	\$1,500,000
Rate	1.50%
Term	30 years
Monthly	\$5,177
Annual	\$62,124
Full term	\$1,863,720

Total **\$1,923,379**