

# Tribute RISING



# Tribute Rising – A Remarkable Location

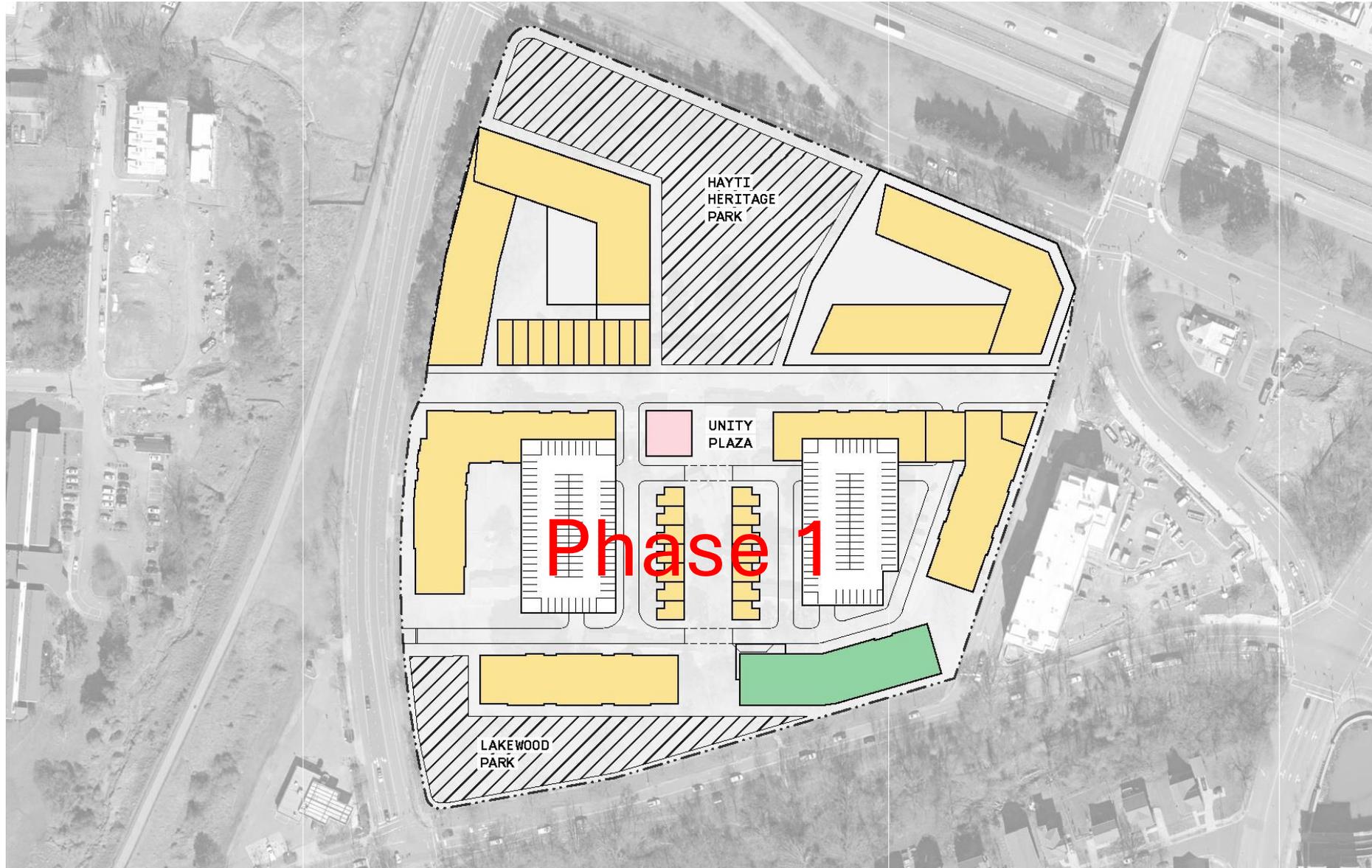


# Tribute Rising – Master Development Overview

Key Stats	Phase 1	Phase 2	Phase 3	Total
Total Units	332	250	325	907
<u>Affordable Units / % of Total</u> <i>At or Below 80% AMI</i>	139 / 42%	105 / 42%	136 / 42%	380 / 42%
<u>Attainable Units / % of Total</u> <i>80% AMI – 100% AMI</i>	85 / 26%	64 / 26%	83 / 26%	232 / 26%
<u>Unrestricted Units / % of Total</u> <i>Above 100% AMI</i>	108 / 32%	81 / 32%	106 / 32%	295 / 32%
Total Development Cost	\$118,000,000	\$94,000,000	\$131,000,000	\$343,000,000

# of Affordable Units	Phase 1	Phase 2	Phase 3	Total
Studio	39	29	38	106
1 Bed	92	70	90	197
2 Bed	6	5	6	13
3 Bed	2	1	2	4
<b>Total</b>	<b>139</b>	<b>105</b>	<b>136</b>	<b>380</b>

# Tribute Rising – Master Plan



# Tribute Rising – Phase 1: Program

## Residential Program

Unit Types	Senior Only Building*	Other Buildings	Total # of Units	% of Units
Studio	0	39	39	12%
1-Bedroom	55	122	177	53%
2-Bedroom	0	94	94	28%
3-Bedroom	0	22	22	7%
<b>Total</b>	<b>55</b>	<b>277</b>	<b>332</b>	<b>100%</b>

\*Existing residents requested a "Senior Only" building to replicate their current living environment

## Residential Income-Targeting

Income-Targeting**	Total # of Units	% of Units
Affordable***	139	42%
Attainable	85	26%
Unrestricted	108	33%
<b>Total</b>	<b>332</b>	<b>100%</b>

\*\*Tribute Rising delivers 68% of its units as affordable (at or below 80% AMI) and attainable (80% to 100% AMI) housing.

\*\*\*Tribute Rising provides 100 units or 30% of its housing for low-income households (at or below 60% AMI)

# Tribute Rising – Phase 1: Sources, Uses, and Timeline

## Sources

Anticipated Funding Sources	Estimate
Permanent Loan	\$80,041,859
Durham Housing Authority	\$19,000,000
Non-LIHTC Equity	\$19,122,337
<b>Total Sources</b>	<b>\$118,164,196</b>

## Uses

Anticipated Development Uses	Estimate
Acquisition	\$3,320,000
Hard Costs	\$89,025,469
Soft Costs	\$18,552,559
Financing Costs	\$7,266,168
<b>Total Uses</b>	<b>\$118,164,196</b>

## Timeline

Key Milestone	Estimate
Complete Relocation	April 2026
Start Early Release Construction	May 2026
Obtain Site Plan Approval	June 2026
Finalize EMP with NC DEQ	July 2026
Obtain Building Permit	October 2026
Close on Financing	October 2026
Complete Construction	May 2028

# Tribute Rising – Phase 1 Team

## Commercial Space Partners



*Tribute Rising will serve as new permanent home to the Black Farmers' Market*

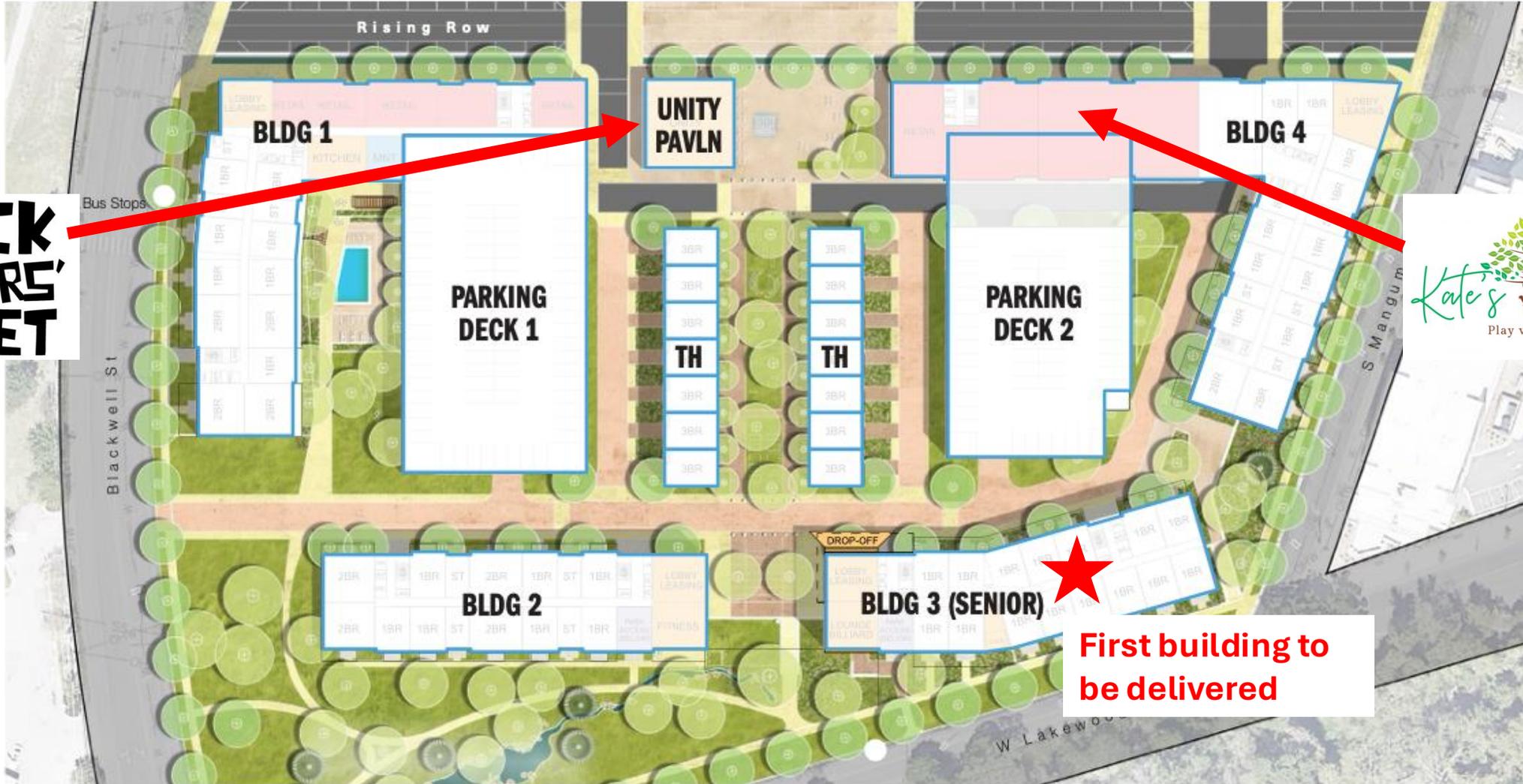


*Kate's Korner will expand its impact through a new early childhood education center at Tribute Rising*

## Project Team Members



# Tribute Rising – Phase 1 Site Plan



**BLACK FARMERS' MARKET**



**First building to be delivered**



Tribe  
Rising

*The future is yours*

*Tribute*

*Tribute*  
**RISING**

