Calculation for Fee-in-Lieu Payment	
Project Name	Example Project
Project Address	Example Project

BR Size	# Units	Aff'd Units	Fee/Unit	Fee/Month
Studio	0	0	$ 204	$ -
1	54	8.1	$ 470	$ 3,807
2	67	10.05	$ 666	$ 6,693
3	18	2.7	$ 1,202	$ 3,245
TOTAL	**139**	**20.85**		**$ 13,746**
				Cost Per Unit

BR Size	2025 HUD FMR	Santa Fe Aff'd Rent	Base Gap*	Adjusted Gap (100%)after July 1, 2024**
Studio	$1,235	$ 1,133.00	$102.00	$204.00
1 BR	$1,368	$ 1,133.00	$235.00	$470.00
2 BR	$1,627	$ 1,294.00	$333.00	$666.00
3BR	$2,057	$ 1,456.00	$601.00	$1,202.00

*Calculation: HUD FMR - Santa Fe Affordable Rent = Base Gap
**Calculation: Base gap x 2 = Adjusted Gap

Calculation Base Fee by Unit Type
Start with HUD Fair Market Rent (FMR).
Subtract the 65% rent amount.
Multiply the rent gap by 2 to set the base fee.

Project Fee	
$	-
$	91,368.00
$	160,639.20
$	77,889.60
$	**329,896.80**
$	**15,822.39**

Calculation for Fee-in-Lieu Payment	
Project Name	Example Project
Project Address	Example Project

BR Size	# Units	Aff'd Units	Fee/Unit	Fee/Month
Studio	0	0	$ 1,424	$ -
1	54	8.1	$ 1,690	$ 13,689
2	67	10.05	$ 2,058	$ 20,683
3	18	2.7	$ 2,768	$ 7,474
TOTAL	**139**	**20.85**		**$ 41,846**
				Cost Per Unit

BR Size	2025 FMR as determined by HUD	Santa Fe Aff'd Rent	Base Gap*	Adjusted Gap (100%)after July 1, 2024**
Studio	$1,235	$ 523.00	$712.00	$1,424.00
1 BR	$1,368	$ 523.00	$845.00	$1,690.00
2 BR	$1,627	$ 598.00	$1,029.00	$2,058.00
3BR	$2,057	$ 673.00	$1,384.00	$2,768.00

*Calculation: HUD FMR - Santa Fe Affordable Rent = Base Gap
**Calculation: Base gap x 2 = Adjusted Gap

Calculation Base Fee by Unit Type
Start with HUD Fair Market Rent (FMR).
Subtract the 30% rent amount.
Multiply the rent gap by 2 to set the base fee.

Project Fee	
$	-
$	328,536.00
$	496,389.60
$	179,366.40
$	**1,004,292.00**
$	**48,167.48**