

## 2021 SHDP Application Spreadsheet: Development Budget

### Uses of Funds

	Cost Items	Cost to Project	Totals
1	Land acquisition	\$ 2,750,000	
2	Site improvements	\$ -	
3	Off-site improvements	\$ -	
4	TOTAL IMPROVED LAND		\$ 2,750,000
5	Building acquisition	\$ -	
6	Rehabilitation	\$ 6,500,000	
7	Demolition	\$ -	
8	New construction		
9	Construction contingency	\$ 800,000	
10	General requirements	\$ -	
11	Contractor overhead and profit	\$ -	
12	Other (specify):	\$ -	
13	TOTAL CONSTRUCTION		\$ 7,300,000
14	Architectural design	\$ 48,500	
15	Construction inspection	\$ 5,000	
16	Civil engineer	\$ 28,000	
17	Soils engineer	\$ 3,500	
18	Other Engineer (Structural/PME):	\$ 35,000	
19	Construction insurance	\$ 28,000	
20	Construction loan origination fee	\$ 5,000	
21	Construction loan interest	\$ 49,500	
22	Construction period real estate taxes	\$ -	
23	Water/Sewer impact fees		
24	Other Impact Fees (specify): (contingency)	\$ 65,000	
25	Survey	\$ 12,600	
26	Property appraisal	\$ 4,500	
27	Phase I environmental report	\$ -	
28	Payment and performance bond	\$ -	
29	Permanent loan origination fee	\$ -	
30	Title and recording fees	\$ 6,500	
31	Advanced Energy or Energy Efficiency Consultant	\$ 15,600	
32	Cost certification fee	\$ 9,500	
33	Real estate attorney	\$ 35,000	
34	Other legal costs	\$ 12,500	
35	Community Bldg	\$ 1,200,000	
36	Other (specify):	\$ -	
37	Other (specify):	\$ -	
38	TOTAL SOFT COSTS		\$ 1,563,700
39	Developer's Fee	\$ 904,500	
40	Consultant's Fee	\$ -	
41	DEVELOPER AND CONSULTANT FEES TOTAL * Max. \$13,500/unit allowed for New Const/Sub Rehab of rental units * Max. \$6,750/unit allowed for Acquisition/Moderate Rehab of rental units * Other projects, max. is 12% of Dev. Costs (Lines 4+13+38)		\$ 904,500
42	Furnishings and equipment	\$ 350,000	
43	Escrows for Rent up Reserve:	\$ 76,000	
44	Operating Reserve (min. 6 months Operating Expenses)	\$ 237,500	
45	Other (specify):	\$ -	
46	TOTAL OTHER EXPENSES		\$ 663,500
47	TOTAL DEVELOPMENT BUDGET		\$ 13,181,700