

PRELIMINARY CONSTRUCTION BUDGET

SCC Building 26
Pro Forma

Development Item	Total Cost Low Mod Component	Total Cost Market Rate Component		Total Project Cost
Development Costs				
Site Acquisition:	\$ 325,000	\$ 975,000		\$ 1,300,000
Hard Costs:				
Site Preparation	\$ 125,000	\$ 375,000		\$ 500,000
Landscaping	\$ 12,500	\$ 37,500		\$ 50,000
Residential Construction	\$ 2,523,250	\$ 7,569,750		\$ 10,093,000
Hard Cost Contingency	\$ 130,375	\$ 391,125		\$ 521,500
Total Hard Costs:	\$ 2,791,125	\$ 8,373,375		\$ 11,164,500
Soft Costs:				
Permits/Surveys	\$ 25,000	\$ 75,000		\$ 100,000
Architectural	\$ 62,500	\$ 187,500		\$ 250,000
Engineering	\$ 62,500	\$ 187,500		\$ 250,000
Legal	\$ 12,500	\$ 37,500		\$ 50,000
Insurance	\$ 28,750	\$ 86,250		\$ 115,000
Security	\$	\$		\$
Construction Manager	\$ 29,701	\$ 89,104		\$ 118,805
Property Taxes	\$	\$		\$ 0
Construction Loan Interest	\$ 87,158	\$ 261,473		\$ 348,630
Application/Financing Fees	\$ 72,500	\$ 217,500		\$ 290,000
Appraisal	\$ 2,500	\$ 7,500		\$ 10,000
Utilities	\$ 5,000	\$ 15,000		\$ 20,000
Accounting	\$	\$		\$
Marketing & Commissions	\$ 25,000	\$ 75,000		\$ 100,000
Consultant	\$ 3,500	\$ 10,500		\$ 14,000
Soft Cost Contingency	\$ 12,500	\$ 37,500		\$ 50,000
Total Soft Costs:	\$ 429,109	\$ 1,287,327		\$ 1,716,436
Total Development Costs:	\$ 3,545,234	\$ 10,635,702		\$ 14,180,936
Sources				
Developer Equity	\$ 1,047,500	\$ 3,142,500		\$ 4,190,000
Bank Construction Loan	\$ 2,497,734	\$ 7,493,201		\$ 9,990,935
Total Sources	\$ 3,545,234	\$ 10,635,701		\$ 14,180,935
	\$	\$		\$
	\$	\$		\$
	\$	\$		\$
Sales Revenue (if applicable):				
Affordable # _____ x \$ _____ = \$ _____	\$	\$		\$
Market # _____ x \$ _____ = \$ _____	\$	\$		\$
Total Revenue:	\$	\$		\$