

PRELIMINARY CONSTRUCTION BUDGET

SCC Building 28
Pro Forma

Development Item	Total Cost Low Mod Component	Total Cost Market Rate Component	Total Project Cost
Development Costs			
Site Acquisition:	\$ 585,000	\$ 1,755,000	\$ 2,340,000
Hard Costs:			
Site Preparation	\$ 65,000	\$ 195,000	\$ 260,000
Landscaping	\$ 18,750	\$ 56,250	\$ 75,000
Residential Construction	\$ 2,677,500	\$ 8,032,500	\$ 10,710,000
Hard Cost Contingency	\$ 134,188	\$ 402,563	\$ 536,750
Total Hard Costs:	\$ 2,895,438	\$ 8,686,313	\$ 11,581,750
Soft Costs:			
Permits/Surveys	\$ 12,500	\$ 37,500	\$ 50,000
Architectural	\$ 71,500	\$ 214,500	\$ 286,000
Engineering	\$ 43,750	\$ 131,250	\$ 175,000
Legal	\$ 7,150	\$ 21,450	\$ 28,600
Insurance	\$ 26,000	\$ 78,000	\$ 104,000
Security	\$	\$	\$
Construction Manager	\$ 30,000	\$ 90,000	\$ 120,000
Property Taxes	\$	\$	\$
Construction Loan Interest	\$ 195,000	\$ 585,000	\$ 780,000
Application/Financing Fees	\$ 25,000	\$ 75,000	\$ 100,000
Appraisal	\$ 2,000	\$ 6,000	\$ 8,000
Utilities	\$	\$	\$
Accounting	\$	\$	\$
Marketing & Commissions	\$ 12,500	\$ 37,500	\$ 50,000
Consultant	\$	\$	\$
Soft Cost Contingency	\$ 11,952	\$ 35,856	\$ 47,808
Total Soft Costs:	\$ 436,852	\$ 1,312,056	\$ 1,748,908
Total Development Costs:	\$ 3,917,290	\$ 11,753,369	\$ 15,670,658
Sources			
Bank Loan	\$ 2,938,248	\$ 8,814,745	\$ 11,752,994
Equity	\$ 979,416	\$ 2,938,248	\$ 3,917,665
Total Sources	\$ 3,917,665	\$ 11,752,994	\$ 15,670,658
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
Sales Revenue (if applicable):			
Affordable # _____ x \$ _____ = \$ _____	\$	\$	\$
Market # _____ x \$ _____ = \$ _____	\$	\$	\$
Total Revenue:	\$	\$	\$