

Matunuck Beach Road Condominiums

DEVELOPMENT ITEM	TOTAL COST LOW MOD COMPONENT	TOTAL COST MARKET RATE COMPONENT	TOTAL PROJECT COST
SITE ACQUISITION:	\$ 93,750.00	\$ 281,250.00	\$ 375,000.00
HARD COSTS:			
INFRASTRUCTURE (ROAD)*	\$ 127,500.00	\$ 382,500.00	\$ 510,000.00
LANDSCAPING	\$ 12,500.00	\$ 37,500.00	\$ 50,000.00
RESIDENTIAL CONSTRUCTION**	\$ 696,000.00	\$ 2,088,000.00	\$ 2,784,000.00
HARD COST CONTINGENCY	<u>\$ 87,500.00</u>	<u>\$ 262,500.00</u>	<u>\$ 350,000.00</u>
TOTAL HARD COSTS & SITE ACQUISITION	<u>\$ 1,017,250.00</u>	<u>\$ 3,051,750.00</u>	<u>\$ 4,069,000.00</u>
SOFT COSTS:			
PERMITS/SURVEYS	\$ 9,000.00	\$ 27,000.00	\$ 36,000.00
ARCHITECTURAL	\$ 5,000.00	\$ 15,000.00	\$ 20,000.00
ENGINEERING	\$ 25,000.00	\$ 75,000.00	\$ 100,000.00
LEGAL	\$ 5,000.00	\$ 15,000.00	\$ 20,000.00
INSURANCE	\$ 3,750.00	\$ 11,250.00	\$ 15,000.00
SECURITY			
CONSTRUCTION MANAGER			
PROPERTY TAXES	\$ 5,000.00	\$ 15,000.00	\$ 20,000.00
CONSTRUCTION LOAN INTEREST	\$ 50,000.00	\$ 150,000.00	\$ 200,000.00
APPLICATION/FINANCING FEES	\$ 10,000.00	\$ 30,000.00	\$ 40,000.00
APPRAISAL	\$ 1,250.00	\$ 3,750.00	\$ 5,000.00
UTILITIES	\$ 5,000.00	\$ 15,000.00	\$ 20,000.00
ACCOUNTING	\$ 2,500.00	\$ 7,500.00	\$ 10,000.00
MARKETING AND COMMISSIONS	\$ 45,000.00	\$ 135,000.00	\$ 180,000.00
CONSULTANT	\$ 10,000.00	\$ 30,000.00	\$ 40,000.00
SOFT COST CONTINGENCY	<u>\$ 17,500.00</u>	<u>\$ 52,500.00</u>	<u>\$ 70,000.00</u>
TOTAL SOFT COSTS:	<u>\$ 194,000.00</u>	<u>\$ 582,000.00</u>	<u>\$ 776,000.00</u>
TOTAL DEVELOPMENT COSTS:	<u>\$ 1,211,250.00</u>	<u>\$ 3,633,750.00</u>	<u>\$ 4,845,000.00</u>
SALES REVENUE:			
AFFORDABLE 4 x \$250,000	\$ 1,000,000.00		
MARKET RATE 8 x \$650,000		\$ 5,200,000.00	
TOTAL REVENUE			<u>\$ 6,200,000.00</u>

\* ROAD CONSTRUCTION 1020 L.F. @ \$500 PER L.F.

\*\*1,600 S.F. 2 STORY CONDOMINIUMS WITH FULL BASEMENTS/DUPLEX STYLE,  
6 BUILDINGS @ \$3,200 S.F. @ \$145 PER S.F.