

**Newton Community Preservation Program Grant Proposal**  
**Newton Cultural Alliance – Nathaniel Allen Homestead**  
**July/August 2020**  
**FINAL FINAL REPORT - PRO FORMA**

| Uses of Funds                        |  | Nov. 2018        | Sept. 2019       | April 2020       | August 2020      |
|--------------------------------------|--|------------------|------------------|------------------|------------------|
| <b>Acquisition and closing costs</b> |  | <b>325,000</b>   | <b>325,000</b>   | <b>325,000</b>   | <b>325,000</b>   |
| <b>Phase I</b>                       | Hard costs   | 480,000          | 480,000          |                  |                  |
|                                      | Soft costs - Architecture and Engineering                  | 330,000          | 330,000          |                  |                  |
|                                      | <b>Total Phase I</b>                                       | <b>810,000</b>   | <b>810,000</b>   | <b>810,000</b>   | <b>810,000</b>   |
| <b>Phase II</b>                      | Hard costs   | 685,000          | 685,000          |                  |                  |
|                                      | Soft costs - Architecture and Engineering                  | 280,000          | 280,000          |                  |                  |
|                                      | <b>Total Phase II</b>                                      | <b>965,000</b>   | <b>965,000</b>   | <b>965,000</b>   | <b>965,000</b>   |
| <b>Sub total</b>                     | Phases I and II  | <b>2,100,000</b> | <b>2,100,000</b> | <b>2,100,000</b> | <b>2,100,000</b> |
| <b>Phase III</b>                     |  |                  |                  |                  |                  |
|                                      | General and Existing Conditions                            | 395,723          | 481,545          |                  |                  |
|                                      | Masonry  | 99,363           | 113,045          |                  |                  |
|                                      | Concrete   | 100,545          | 121,102          |                  |                  |
|                                      | Metals   | 29,216           | 14,410           |                  |                  |
|                                      | Carpentry & millwork                                       | 638,848          | 552,433          |                  |                  |
|                                      | Envelope - roofing & insulation                            | 99,259           | 147,821          |                  |                  |
|                                      | Doors and Windows  | 130,683          | 204,182          |                  |                  |
|                                      | Finishes - flooring, paint, plaster                        | 290,214          | 389,139          |                  |                  |
|                                      | Specialties - signage, toilets, etc                        | 8,468            | 23,468           |                  |                  |
|                                      | Equipment  | 50,007           | 0                |                  |                  |
|                                      | Casework - shades, mats                                    | 7,487            | 7,487            |                  |                  |
|                                      | Conveying equipment  | 212,084          | 159,500          |                  |                  |
|                                      | Fire stopping & suppression                                | 125,412          | 128,740          |                  |                  |
|                                      | Plumbing   | 36,578           | 146,300          |                  |                  |
|                                      | HVAC   | 712,084          | 798,057          |                  |                  |
|                                      | Electrical - & fire alarm                                  | 161,847          | 321,516          |                  |                  |
|                                      | Earthwork - site work                                      | 256,947          |                  |                  |                  |
|                                      | Exterior work - landscape/site combined                    | 145,235          | 158,218          |                  |                  |
|                                      | Basement improvements                                      |                  | 233,633          |                  |                  |
|                                      | Change orders  |                  | 258,298          | 755,406          | 807,192          |
|                                      | <b>Total Hard Costs Phase III</b>                          | <b>3,500,000</b> | <b>4,258,894</b> | <b>4,258,894</b> | <b>4,258,894</b> |
|                                      | <b>Total Soft Costs Phase III</b>                          | <b>400,000</b>   | <b>400,000</b>   | <b>400,000</b>   | <b>400,000</b>   |
|                                      | <b>Total Phase III</b>                                     | <b>3,900,000</b> | <b>4,917,192</b> | <b>5,414,300</b> | <b>5,466,086</b> |
| <b>Overall Project Expenses</b>      |  |                  |                  |                  |                  |
|                                      | Contingency  | 300,000          | 42,000           | 0                | 0                |
|                                      | Finance/Interest Expense                                   | 350,000          | 190,000          | 190,000          | 190,000          |
|                                      | Developer Fee  | 600,000          | 300,000          | 150,000          | 150,000          |
|                                      | Management and staff                                       | 250,000          | 200,000          | 150,000          | 150,000          |
|                                      | <b>Total overall project expenses</b>                      | <b>1,500,000</b> | <b>732,000</b>   | <b>490,000</b>   | <b>490,000</b>   |
|                                      | <b>Total Phase III</b>                                     | <b>3,900,000</b> | <b>4,658,894</b> | <b>5,904,300</b> | <b>5,956,086</b> |
| <b>TOTAL Uses of Funds</b>           |  | <b>6,000,000</b> | <b>6,758,894</b> | <b>8,004,300</b> | <b>8,056,086</b> |
| <b>Sources of Funds:</b>             |  |                  |                  |                  |                  |
|                                      | CPA - grants of 2014, 2016                                 |                  |                  | 2,300,000        | 2,300,000        |
|                                      | Village Bank Debt (750 + 300)                              |                  |                  | 1,050,000        | 1,050,000        |
|                                      | MA Cultural Council (270+200)                              |                  |                  | 470,000          | 470,000          |
|                                      | NCA - donations before 2017                                |                  |                  | 550,000          | 550,000          |
|                                      | Captial Campaign - new funds incl. \$200k in pledges rec'd |                  |                  | 900,000          | 945,000          |
|                                      | MA Historic Tax Credits - net                              |                  |                  | 1,143,000        | 1,143,000        |
|                                      | Federal Historic Tax Credits - net                         |                  |                  | 1,000,000        | 1,000,000        |
|                                      | CPA - Additional grant 2018                                |                  |                  | 600,000          | 600,000          |
| <b>TOTAL Sources of Funds</b>        |  |                  |                  | <b>8,013,000</b> | <b>8,058,000</b> |