

BUDGET: 236 Auburn St., Newton

	Jun-20	Conceptual Budget				GC-Input Budget				Final -As-built Budget				Variance from GC Input to Final			
		Total	0.25 Historic	0.359 Duplex	0.391 Congregate (BPC)	Project Total	0.25 Historic	0.359 Duplex	0.391 Congregate (BPC)	Project Total	0.25 Historic	0.359 Duplex	0.391 Congregate (BPC)	Project Total			
USES																	
ACQUISITION																	
Acquisition: Land			\$119,920.10	\$172,205.27	\$187,555.00	\$479,680.37											
Acquisition: Building			\$420,319.58			\$420,319.58											
Acquisition: Interest			\$14,579.50	\$20,936.16	\$22,802.34	\$58,318.00											
Acquisition Subtotal		945,000	\$554,819.19	\$193,141.43	\$210,357.34	\$958,317.96	\$ 472,554.49	\$ 232,666.65	\$ 253,431.75	\$ 958,652.89	\$ (82,265)	\$ 39,525	\$ 43,074	\$ 335			
CONSTRUCTION																	
Direct Construction: *			\$609,454.47	\$497,631.62	\$568,991.91	\$1,676,078.00	\$ 503,156.81	\$ 520,272.10	\$ 622,545.42	\$1,645,974.33	\$ (106,298)	\$ 22,640	\$ 53,554	\$ (30,104)			
modular units, lifts, solar HW			\$5,703.33	\$233,963.00	\$308,625.00	\$548,291.33	\$ -	\$ 226,702.15	\$ 298,868.00	\$525,570.15	\$ (5,703)	\$ (7,261)	\$ (9,757)	\$ (22,721)			
Construction Contingency (5-15%)			\$66,697.84	\$14,720.16	\$43,721.00	\$125,139.00	\$ 76,481.29	\$ 44,253.75	\$ 209,802.21	\$330,537.25	\$ 9,783	\$ 29,534	\$ 166,081	\$ 205,398			
Construction Subtotal		1,937,129	\$681,855.64	\$746,314.78	\$921,337.91	\$2,349,508.33	\$ 579,638.10	\$ 791,228.00	\$ 1,131,215.63	\$2,502,081.73	\$ (102,218)	\$ 44,913	\$ 209,878	\$ 152,573			
SOFT COSTS																	
Architecture & Engineering	176,182	\$38,398.00	\$54,965.63	\$71,128.37	\$164,492.00	\$ 57,620.72	\$ 70,902.36	\$ 76,580.43	\$ 205,103.51	\$ 19,223	\$ 15,937	\$ 5,452	\$ 40,612				
Survey & Permits	20,000	\$7,803.50	\$21,703.50	\$8,231.00	\$37,738.00	\$ 8,889.50	\$ 12,765.32	\$ 15,922.18	\$ 37,577.00	\$ 1,086	\$ (8,938)	\$ 7,691	\$ (161)				
Environmental Engineering	25,000	\$8,100.00	\$14,523.00	\$2,377.00	\$25,000.00	\$ 3,232.07	\$ 3,492.45	\$ 3,803.74	\$ 10,528.26	\$ (4,868)	\$ (11,031)	\$ 1,427	\$ (14,472)				
Financing Fees		\$4,425.00	\$6,222.00	\$6,953.00	\$17,600.00	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	\$ (4,425)	\$ (6,222)	\$ (5,953)	\$ (16,600)				
Legal - Developer Only	25,000	\$8,249.89	\$16,749.78	\$0.00	\$24,999.67	\$ 13,194.67	\$ 21,541.70	\$ 6,141.24	\$ 40,877.61	\$ 4,945	\$ 4,792	\$ 6,141	\$ 15,878				
Title / Recording	10,000	\$2,745.00	\$4,322.00	\$2,933.00	\$10,000.00	\$ 5,288.87	\$ 7,594.80	\$ 8,271.78	\$ 21,155.45	\$ 2,544	\$ 3,273	\$ 5,339	\$ 11,155				
Marketing & Rent-up	3,000	\$900.00	\$2,100.00	\$0.00	\$3,000.00	\$ 156.00	\$ 156.00	\$ -	\$ 312.00	\$ (744)	\$ (1,944)	\$ -	\$ (2,688)				
Real Estate Taxes	9,812	\$7,350.00	\$10,554.60	\$11,495.40	\$29,400.00	\$ 7,015.55	\$ 10,074.33	\$ 10,972.32	\$ 28,062.20	\$ (334)	\$ (480)	\$ (523)	\$ (1,338)				
Insurance	10,000	\$8,732.00	\$13,640.00	\$9,755.00	\$32,127.00	\$ 5,722.34	\$ 8,217.27	\$ 8,949.74	\$ 22,889.35	\$ (3,010)	\$ (5,423)	\$ (805)	\$ (9,238)				
Construction Loan Interest	-	\$2,925.00	\$4,200.30	\$4,574.70	\$11,700.00	\$ 9,351.45	\$ 13,428.59	\$ 14,625.63	\$ 37,405.67	\$ 6,426	\$ 9,228	\$ 10,051	\$ 25,706				
Development Consultant	10,000	\$1,750.00	\$3,250.00	\$0.00	\$5,000.00	\$ 1,462.50	\$ 89.75	\$ 97.75	\$ 1,650.00	\$ (288)	\$ (3,160)	\$ 98	\$ (3,350)				
Other: Lender Legal	5,000	\$1,250.00	\$1,795.00	\$1,955.00	\$5,000.00	\$ 237.50	\$ 341.05	\$ 371.45	\$ 950.00	\$ (1,013)	\$ (1,454)	\$ (1,584)	\$ (4,050)				
Other: LIP app fee	3,000	\$750.00	\$1,057.00	\$1,193.00	\$3,000.00	\$ 350.00	\$ 502.60	\$ 1,697.40	\$ 2,550.00	\$ (400)	\$ (554)	\$ 504	\$ (450)				
Other:	9,000	\$0.00	\$0.00	\$0.00	\$0.00	\$ 118.75	\$ 170.53	\$ 1,685.73	\$ 1,975.01	\$ 119	\$ 171	\$ 1,686	\$ 1,975				
Soft Cost Contingency 10%	30,599	\$1,380.00	\$1,381.00	\$12,054.00	\$14,815.00	\$ -	\$ -	\$ -	\$ -	\$ (1,380)	\$ (1,381)	\$ (12,054)	\$ (14,815)				
Soft Cost Subtotal		\$336,593.00	\$94,758.39	\$156,463.80	\$132,649.47	\$383,871.67	\$ 112,639.92	\$ 149,276.75	\$ 150,119.39	\$ 412,036.06	\$ 17,882	\$ (7,187)	\$ 17,470	\$ 28,164			
DEVELOPER FEE % OH, RESERVES																	
Developer Overhead 5%	160,936	\$40,240.00	\$57,776.02	\$62,920.00	\$160,936.02	\$ 40,234.01	\$ 57,776.10	\$ 62,925.94	\$ 160,936.05	\$ (6)	\$ 0	\$ 6	\$ 0				
Developer Fee 5%	160,936	\$40,250.00	\$57,766.00	\$62,920.00	\$160,936.00	\$ 31,119.22	\$ 44,687.10	\$ 48,670.46	\$ 124,476.78	\$ (9,131)	\$ (13,079)	\$ (14,250)	\$ (36,459)				
Capitalized Operating Reserves	15,000	\$4,500.00	\$10,500.00	\$0.00	\$15,000.00	\$ 5,000.00	\$ 10,000.00	\$ -	\$ 15,000.00	\$ 500	\$ (500)	\$ -	\$ -				
Subtotal Dev Fee & OH, Reserves		\$336,872.00	\$84,990.00	\$126,042.02	\$125,840.00	\$336,872.02	\$ 76,353.23	\$ 112,463.20	\$ 111,596.40	\$ 300,412.83	\$ (8,637)	\$ (13,579)	\$ (14,244)	\$ (36,459)			
TOTAL DEVELOPMENT COST		\$3,555,595	\$1,416,423.22	\$1,221,962.04	\$1,390,184.72	\$4,028,569.98	\$ 1,241,185.74	\$ 1,285,634.60	\$ 1,646,363.17	\$ 4,173,183.51	\$ (175,237)	\$ 63,673	\$ 256,178	\$ 144,614			
CPA Housing	472,800						CPA Housing	677,700		\$ 617,588.51							
CPA Historic	472,800						CPA Historic	300,000		15%							
CDBG	1,000,000						CDBG	1,172,939					3%				
HOME	500,000						HOME	876,550									
FCF	659,995						FCF	659,995									
Sale to Price Center	450,000						Sale to Price Cent	450,000									
	3,555,595							4,137,184									