

Coleman House Renovation

Sources Uses Schedule & Development Budget

SOURCES	Total	Res P/U
2Life Sponsor Note	24,830,000	171,241
WestMetro HOME Consortium FY20	418,519	2,886
Newton CPA	4,214,622	29,066
Newton CDBG FY21	400,000	2,759
WestMetro HOME Consortium FY21	400,000	2,759
Newton HOME (FY22)	130,000	897
Utility Rebates (MassSave)	100,000	690
Total Sources	30,493,141	210,298

Notes

81.4% committed
 1.4% committed
 13.8% anticipated
 1.3% anticipated
 1.3% anticipated
 0.4% anticipated
 0.3% per unit industry standard

Notes

USES	Total	Res P/U
Acquisition	-	-
Construction		
Hard Costs	16,785,000	115,759
General Requirements/Conditions	5,214,025	35,959
Overhead, Profit, Contingencies	1,028,413	7,093
Cost of Construction	23,027,438	158,810
Contingency	2,302,744	15,881
Subtotal Construction	25,330,182	174,691
Soft Costs		
Architect & Engineering	1,407,778	9,709
Survey and Permits	75,000	517
Commissioning	75,000	517
Bond Premium	-	-
Legal	75,000	517
Accounting/Cost Cert	20,000	138
Marketing & Rent-Up	-	-
Real Estate Taxes	-	-
Other Financing Fees	-	-
Development Consultant	-	-
Syndication Fees	-	-
DHCD Processing Fee	-	-
Soft Cost Contingency	183,962	1,269
Subtotal Soft Costs	3,862,960	26,643
Operating Reserves	-	-
Subtotal Fees, etc.	1,300,000	8,966
Total Uses	30,493,141	210,299

222.91 per SF -- 9/15/2020 estimate
 31.06% of hard costs (9/15/20)
 5.00% of hard costs (9/15/20)
 305.81 per SF
 10.00%

6.11% of construction costs
 \$0.00 of \$1k hard costs + survey + permitting
 \$5k/month CA + \$75k in planning
 HVAC and window systems
 Construction contract, PRAC, etc.

0 paid by operations

0.25%

5.00%