

Home Place Duets budget

Hard Costs	
Acquisition	\$340,500.00
New Construction	\$2,178,850.00
SUBTOTAL	\$2,519,350.00
Soft Costs	
Architectural fees	\$75,000.00
Engineering fees	\$75,000.00
Legal fees	\$2,500.00
Building permit/fees	\$45,000.00
Appraisals	\$750.00
Builders risk insurance	\$14,000.00
Client related services	\$25,000.00
SUBTOTAL	\$237,250.00
Other costs	
Developer's fee	\$255,000.00
Operating reserves	\$25,000.00
Rent-up reserves	\$5,000.00
SUBTOTAL	\$285,000.00
TOTAL USE OF FUNDS	3,041,600.00

Sources	
IHCDA HOME-ARP	\$1,721,850.00
IHCDA DF loan	\$469,750.00
Hamilton County CDBG	\$350,000.00
TBD	\$500,000.00
TOTAL SOURCES	\$3,041,600.00