

## 21005 Indigo Townes NC 9% April 14, 2023

	Original	CMG	Revised	Original to Revised Variance	Original to CMG Variance	CMG to Revised Variance	CMG to Revised Difference
<b>Total Construction</b>	\$ 9,773,684.00	\$ 10,432,192.54	\$ 11,079,816.00	13%	7%	6%	\$647,623
<b>General Requirements (max 6%)</b>	\$ 586,421.00	\$ 625,931.51	\$ 664,789.00	13%	7%	6%	\$38,857
<b>Contractor Profit and Overhead (max 8%)</b>	\$ 781,895.00	\$ 834,575.70	\$ 886,385.00	13%	7%	6%	\$51,809
<b>Total Project Development</b>	\$ 11,142,000.00	\$ 11,892,699.75	\$ 12,630,990.00	13%	7%	6%	\$738,290
<b>Total Project Development (less site work)</b>	\$ 9,260,700.00	\$ 9,525,299.75	\$ 9,991,990.00	8%	3%	5%	\$466,690
<b>Total Development Project Costs</b>	\$ 13,997,948.00	\$ 15,159,500.45	\$ 15,804,461.98	13%	8%	4%	\$644,962

### Sitework and Utilities

- It is Cumming's opinion that the costs submitted in the updated application are not properly supported, are not reasonable projections and may not be relied upon for consideration of additional financial resources.
- The developer added \$757,700 in off-site improvements within their revised application. This causes their overall budget to not be in line with our escalation calculations of the original application budget dated 5/19/2021.

### Hard Construction

- It is Cumming's opinion that the costs submitted in the updated application are not properly supported, are not reasonable projections and may not be relied upon for consideration of additional financial resources.
- The developer most notably increased their 'siding / soffit / fascia / gutters' cost by 70%, while our opinion is a 24% increase. Additionally, it is our opinion that the total framing / rough carpentry cost decreased 30% since the original application while the developers cost decreased 6%, equaling a \$695,575 difference.

### Development Cost

- It is Cumming's opinion that the costs submitted in the updated application are properly supported, are reasonable projections and may be relied upon for consideration of additional financial resources.
- The developer made some adjustments to their controllable soft costs to keep the overall development project cost within our opinion of cost.

### CUMMING Management Group Opinion

- It is Cumming's opinion that the costs submitted in the updated application are not properly supported, are not reasonable projections and may not be relied upon for consideration of additional financial resources.
- The overall revised project development budget of **\$15,804,462**, in our opinion, does not fall within the reasonable allowed escalation for this project from 05/19/2021 to 3/30/2023.



2020 Low-Income Housing Tax Credit Application

Construction Cost Addendum

Indigo Townes

5/19/2021

3/30/2023

1/16/2023

NOTE: Line items highlighted in RED are intended to be utilized for rehabilitation developments

Site Work & Utilities	Qty	Original Unit Price	CMG Unit Price	Original	CMG	Revised	Material Information / Notes/ Comments	Original to Revised	Original to CMG	CMG to Revised	CMG to Revised
								Variance	Variance	Variance	Variance
Clearing/Grubbing	4	ACRE \$ 6,000.00	Per ACRE \$ 7,550.00	Per ACRE \$ 24,000.00	\$ 30,200.00	\$ 24,000.00	No change	0%	26%	-21%	-\$6,200
Excavate Lot To Proper Grade	1	CY \$ 560,000.00	Per CY \$ 708,000.00	Per CY \$ 560,000.00	\$ 708,000.00	\$ 560,000.00	No change	0%	26%	-21%	-\$148,000
Excavate Footings/Foundation	400	CF \$ 36.00	Per CF \$ 45.00	Per CF \$ 14,400.00	\$ 18,000.00	\$ 14,400.00	No change	0%	25%	-20%	-\$3,600
Water Line to Street & Tie-In	1	LF \$ 120,000.00	Per LF \$ 150,000.00	Per LF \$ 120,000.00	\$ 150,000.00	\$ 120,000.00	No change	0%	25%	-20%	-\$30,000
Sanitary Line To Street & Tie-In	1	LF \$ 89,900.00	Per LF \$ 113,000.00	Per LF \$ 89,900.00	\$ 113,000.00	\$ 89,900.00	No change	0%	26%	-20%	-\$23,100
Sanitary Sewer Manhole/Structure		EA	Per EA	Per EA	\$ -	\$ -					
Storm Sewer	1	LF \$ 450,000.00	Per LF \$ 565,000.00	Per LF \$ 450,000.00	\$ 565,000.00	\$ 450,000.00	No change	0%	26%	-20%	-\$115,000
Storm Sewer Manhole/Inlet Structure		EA	Per EA	Per EA	\$ -	\$ -					
Gas Line- Complete		LF	Per LF	Per LF	\$ -	\$ -					
Electric/Power Line To Unit	1	LF \$ 64,200.00	Per LF \$ 80,000.00	Per LF \$ 64,200.00	\$ 80,000.00	\$ 64,200.00	No change	0%	25%	-20%	-\$15,800
Site Lighting-Complete- Per Light Pole	8	POLES \$ 3,600.00	Per POLE \$ 4,500.00	Per POLE \$ 28,800.00	\$ 36,000.00	\$ 28,800.00	No change	0%	25%	-20%	-\$7,200
Landscaping	4	ACRE \$ 30,000.00	Per ACRE \$ 37,800.00	Per ACRE \$ 120,000.00	\$ 151,200.00	\$ 120,000.00	No change	0%	26%	-21%	-\$31,200
Demolition of Existing Structures/Buildings	0	EA	Per EA	Per EA	\$ -	\$ -					
Sitework General Conditions/Erosion Control	1	EA \$ 100,000.00	Per EA \$ 125,500.00	Per EA \$ 100,000.00	\$ 125,500.00	\$ 100,000.00	No change	0%	26%	-20%	-\$25,500
Install Road to Site	1	EA \$ 310,000.00	Per EA \$ 390,500.00	Per EA \$ 310,000.00	\$ 390,500.00	\$ 310,000.00	\$750K cost increase from Rev	244%	26%	173%	\$677,200
<b>Subtotal</b>				<b>\$ 1,881,300.00</b>	<b>\$ 2,367,400.00</b>	<b>\$ 2,639,000.00</b>		<b>40%</b>	<b>26%</b>	<b>11%</b>	<b>\$271,600</b>
<b>Concrete &amp; Paving</b>	<b>Qty</b>	<b>Unit Price</b>	<b>Unit Price</b>	<b>Total Cost</b>	<b>Total Cost</b>	<b>Total Cost</b>		<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>
Concrete Footing	400	CY \$ 150.00	Per CY \$ 185.00	Per CY \$ 60,000.00	\$ 74,000.00	\$ 60,000.00	No change	0%	23%	-19%	-\$14,000
Concrete Slab On Grade, incl. gravel & vapor barrier	42000	SF \$ 8.00	Per SF \$ 10.00	Per SF \$ 336,000.00	\$ 420,000.00	\$ 336,000.00	No change	0%	25%	-20%	-\$84,000
Concrete Driveway- Finished	300	SF \$ 145.00	Per SF \$ 180.00	Per SF \$ 43,500.00	\$ 54,000.00	\$ 43,500.00	No change	0%	24%	-19%	-\$10,500
Concrete Sidewalk- Finished	1250	SF \$ 60.00	Per SF \$ 75.00	Per SF \$ 75,000.00	\$ 93,750.00	\$ 75,000.00	No change	0%	25%	-20%	-\$18,750
Concrete Curb & Gutter	3500	LY \$ 18.00	Per LY \$ 21.00	Per LY \$ 63,000.00	\$ 73,500.00	\$ 63,000.00	No change	0%	17%	-14%	-\$10,500
Parking Lot- Stone Base & Asphalt	2400	SY \$ 28.00	Per SY \$ 35.00	Per SY \$ 67,200.00	\$ 84,000.00	\$ 67,200.00	No change	0%	25%	-20%	-\$16,800
Parking Striping & Signage	1	LS \$ 5,000.00	Per LS \$ 6,300.00	Per LS \$ 5,000.00	\$ 6,300.00	\$ 5,000.00	No change	0%	26%	-21%	-\$1,300
Dumpster Pad & Fencing- Complete	1	SY \$ 35,000.00	Per SY \$ 44,000.00	Per SY \$ 35,000.00	\$ 44,000.00	\$ 35,000.00	No change	0%	26%	-20%	-\$9,000
Concrete Porch		CY	Per CY	Per CY	\$ -	\$ -					
Demolish/Dispose of Concrete		CY	Per CY	Per CY	\$ -	\$ -					
Demolish/Dispose of Asphalt		CY	Per CY	Per CY	\$ -	\$ -					
Heavy Duty Paving	3500	SY \$ 40.00	Per SY \$ 50.00	Per SY \$ 140,000.00	\$ 175,000.00	\$ 140,000.00	No change	0%	25%	-20%	-\$35,000
<b>Total Cost</b>				<b>\$ 824,700.00</b>	<b>\$ 1,024,550.00</b>	<b>\$ 824,700.00</b>		<b>0%</b>	<b>24%</b>	<b>-20%</b>	<b>-\$199,850</b>
<b>Masonry</b>	<b>Qty</b>	<b>Unit Price</b>	<b>Unit Price</b>	<b>Total Cost</b>	<b>Total Cost</b>	<b>Total Cost</b>		<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>
Concrete Block		SF	Per SF	Per SF	\$ -	\$ -					
Brick Veneer	40000	SF \$ 7.00	Per SF \$ 8.75	Per SF \$ 280,000.00	\$ 350,000.00	\$ 217,000.00	Reduced quantity on Rev	-23%	25%	-38%	-\$133,000
Demolition of Concrete Block		SF	Per SF	Per SF	\$ -	\$ -					
Demolition of Brick		SF	Per SF	Per SF	\$ -	\$ -					
Open Line Item For Developer's Use As Needed					\$ -	\$ -					
Open Line Item For Developer's Use As Needed					\$ -	\$ -					
<b>Total Cost</b>				<b>\$ 280,000.00</b>	<b>\$ 350,000.00</b>	<b>\$ 217,000.00</b>		<b>-23%</b>	<b>25%</b>	<b>-38%</b>	<b>-\$133,000</b>
<b>Metals</b>	<b>Qty</b>	<b>Unit Price</b>	<b>Unit Price</b>	<b>Total Cost</b>	<b>Total Cost</b>	<b>Total Cost</b>		<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>
Ornamental Railings- Stairs		LF	Per LF	Per LF	\$ -	\$ -					
Ornamental Fence		EA	Per EA	Per EA	\$ -	\$ -					
Ornamental Gate		EA	Per EA	Per EA	\$ -	\$ -					
Lintels	450	LF \$ 15.00	Per LF \$ 18.00	Per LF \$ 6,750.00	\$ 8,100.00	\$ 20,250.00	Tripled the unit cost	200%	20%	150%	\$12,150
Support Column		EA	Per EA	Per EA	\$ -	\$ -					
Demolition of Ornamental Railings- Stairs		LF	Per LF	Per LF	\$ -	\$ -					
Demolition of Ornamental Fence		EA	Per EA	Per EA	\$ -	\$ -					
Open Line Item For Developer's Use As Needed	0				\$ -	\$ -					
Open Line Item For Developer's Use As Needed					\$ -	\$ -					
<b>Total Cost</b>				<b>\$ 6,750.00</b>	<b>\$ 8,100.00</b>	<b>\$ 20,250.00</b>		<b>200%</b>	<b>20%</b>	<b>150%</b>	<b>\$12,150</b>
<b>Framing / Rough Carpentry</b>	<b>Qty</b>	<b>Unit Price</b>	<b>Unit Price</b>	<b>Total Cost</b>	<b>Total Cost</b>	<b>Total Cost</b>		<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>
1st Floor - Joist /Truss System	40000	SF \$ 5.00	Per SF \$ 3.50	Per SF \$ 200,000.00	\$ 140,000.00	\$ 240,000.00	Approx. 30% decrease from 2021 to 2023. Rev. rates decreased 6%	20%	-30%	71%	\$100,000
2nd Floor- Joist/Truss System	0	SF \$ -	Per SF \$ -	Per SF \$ -	\$ -	\$ -					
Roof- Joist/Truss System		SF	Per SF	Per SF	\$ -	\$ -					
3/4" Tongue & Groove Floor Sheathing	40000	SF \$ 3.75	Per SF \$ 2.63	Per SF \$ 150,000.00	\$ 105,000.00	\$ 150,000.00	Approx. 30% decrease from 2021 to 2023. Rev. rates decreased 6%	0%	-30%	43%	\$45,000
Stud Wall Complete	60000	LF \$ 26.00	Per LF \$ 18.20	Per LF \$ 1,560,000.00	\$ 1,092,000.00	\$ 1,320,000.00	Approx. 30% decrease from 2021 to 2023. Rev. rates decreased 6%	-15%	-30%	21%	\$228,000
Exterior Wall Sheathing	60000	LF \$ 3.00	Per SF \$ 2.10	Per SF \$ 180,000.00	\$ 126,000.00	\$ 180,000.00	Approx. 30% decrease from 2021 to 2023. Rev. rates decreased 6%	0%	-30%	43%	\$54,000
Builder Board Exterior Wall Sheathing		SF	Per SF	Per SF	\$ -	\$ -					
Roof Truss System	40000	SF \$ 5.00	Per SF \$ 3.50	Per SF \$ 200,000.00	\$ 140,000.00	\$ 240,000.00	Approx. 30% decrease from 2021 to 2023. Rev. rates decreased 6%	20%	-30%	71%	\$100,000
Roof Sheathing	40000	SF \$ 2.25	Per SF \$ 1.58	Per SF \$ 90,000.00	\$ 63,000.00	\$ 80,000.00	Approx. 30% decrease from 2021 to 2023. Rev. rates decreased 6%	-11%	-30%	27%	\$17,000
Demolish Roof System		SF	Per SF	Per SF	\$ -	\$ -					
Demolish Exterior Wall		SF	Per SF	Per SF	\$ -	\$ -					
Framing Labor	77000	SF \$ 6.25	\$ 4.38	\$ 481,250.00	\$ 336,875.00	\$ 481,250.00	Approx. 30% decrease from 2021 to 2023. Rev. rates decreased 6%	0%	-30%	43%	\$144,375
Wooden Stairs	60	EA \$ 900.00	\$ 630.00	\$ 54,000.00	\$ 37,800.00	\$ 45,000.00	Approx. 30% decrease from 2021 to 2023. Rev. rates decreased 6%	-17%	-30%	19%	\$7,200
Open Line Item For Developer's Use As Needed					\$ -	\$ -					
<b>Total Cost</b>				<b>\$ 2,915,250.00</b>	<b>\$ 2,040,675.00</b>	<b>\$ 2,736,250.00</b>		<b>-6%</b>	<b>-30%</b>	<b>34%</b>	<b>\$695,575</b>

\$ 757,700.00



2020 Low-Income Housing Tax Credit Application

Roofing	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
New Roof- Shingles/Felt/Accessories	600	SQ \$ 165.00	Per SQ. \$ 200.00	\$ 99,000.00	\$ 120,000.00	\$ 99,000.00	0%	21%	-18%	-\$21,000
Tear-off & dispose existing roofing & felt		SQ	Per SQ.	\$ -	\$ -	\$ -				
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -				
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -				
<b>Total Cost</b>				<b>\$ 99,000.00</b>	<b>\$ 120,000.00</b>	<b>\$ 99,000.00</b>				
<b>Doors</b>	<b>Qty</b>	<b>Unit Price</b>	<b>Unit Price</b>	<b>Total Cost</b>	<b>Total Cost</b>	<b>Total Cost</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>
Interior Pre-Hung	1100	EA \$ 117.00	Per EA \$ 150.00	\$ 128,700.00	\$ 165,000.00	\$ 132,000.00	3%	28%	-20%	-\$33,000
ADA Interior Pre-Hung		EA	Per EA	\$ -	\$ -	\$ -				
Exterior Pre-Hung, Metal Door- Standard		EA	Per EA	\$ -	\$ -	\$ -				
ADA Exterior Pre-Hung, Metal Door- Standard	125	EA \$ 400.00	Per EA \$ 500.00	\$ 50,000.00	\$ 62,500.00	\$ 74,000.00	48%	25%	18%	\$11,500
Storm Door		EA	Per EA	\$ -	\$ -	\$ -				
Demolish Interior/Exterior Door		EA	Per EA	\$ -	\$ -	\$ -				
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -				
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -				
<b>Total Cost</b>				<b>\$ 178,700.00</b>	<b>\$ 227,500.00</b>	<b>\$ 206,000.00</b>				
<b>Windows</b>	<b>Qty</b>	<b>Unit Price</b>	<b>Unit Price</b>	<b>Total Cost</b>	<b>Total Cost</b>	<b>Total Cost</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>
New Construction- Vinyl Energy Star	365	EA \$ 250.00	Per EA \$ 320.00	\$ 91,250.00	\$ 116,800.00	\$ 109,500.00	20%	28%	-6%	-\$7,300
Window Blinds	365	EA \$ 35.00	Per EA \$ 40.00	\$ 12,775.00	\$ 14,600.00	\$ 12,775.00	0%	14%	-13%	-\$1,825
Remove/Dispose of Existing Window		EA	Per EA	\$ -	\$ -	\$ -				
Replacement- Vinyl Energy Star		EA	Per EA	\$ -	\$ -	\$ -				
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -				
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -				
<b>Total Cost</b>				<b>\$ 104,025.00</b>	<b>\$ 131,400.00</b>	<b>\$ 122,275.00</b>				
<b>Drywall / Acoustics</b>	<b>Qty</b>	<b>Unit Price</b>	<b>Unit Price</b>	<b>Total Cost</b>	<b>Total Cost</b>	<b>Total Cost</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>
Drywall, Taped/Finished, Ready For Prime/Paint	280000	SF \$ 1.35	Per SF \$ 1.75	\$ 378,000.00	\$ 490,000.00	\$ 560,000.00	48%	30%	14%	\$70,000
Drywall Repair		EA	Per EA	\$ -	\$ -	\$ -				
Suspended/Drop Ceiling incl. Grid- Complete		SF	Per SF	\$ -	\$ -	\$ -				
Remove Drywall		SF	Per SF	\$ -	\$ -	\$ -				
Remove Suspended/Drop Ceiling incl. Grid- Complete		SF	Per SF	\$ -	\$ -	\$ -				
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -				
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -				
<b>Total Cost</b>				<b>\$ 378,000.00</b>	<b>\$ 490,000.00</b>	<b>\$ 560,000.00</b>				
<b>Mirrors / Shower Door / Bath Accessories</b>	<b>Qty</b>	<b>Unit Price</b>	<b>Unit Price</b>	<b>Total Cost</b>	<b>Total Cost</b>	<b>Total Cost</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>
Medicine Cabinet- Basic		EA	Per EA	\$ -	\$ -	\$ -				
Mirror- Plate Glass	120	SF \$ 65.00	Per SF \$ 82.24	\$ 7,800.00	\$ 9,868.48	\$ 7,800.00	0%	27%	-21%	-\$2,068
Shower Door- Tub		EA	Per EA	\$ -	\$ -	\$ -				
Shower Door- Stall		EA	Per EA	\$ -	\$ -	\$ -				
Bath Accessory- Basic (e.g., towel ring, towel bar, etc.)	120	SF \$ 65.00	Per SF \$ 82.24	\$ 7,800.00	\$ 9,868.48	\$ 7,800.00	0%	27%	-21%	-\$2,068
Remove Medicine Cabinet		EA	Per EA	\$ -	\$ -	\$ -				
Remove Mirror- Plate Glass		EA	Per EA	\$ -	\$ -	\$ -				
Remove Shower Door		EA	Per EA	\$ -	\$ -	\$ -				
Range Queen Fire Extinguishers	60	\$ 165.00	\$ 208.76	\$ 9,900.00	\$ 12,525.38	\$ 9,900.00	0%	27%	-21%	-\$2,625
Wall Mounted Fire Extinguishers	63	\$ 80.00	\$ 101.22	\$ 5,040.00	\$ 6,376.56	\$ 5,040.00	0%	27%	-21%	-\$1,337
<b>Total Cost</b>				<b>\$ 30,540.00</b>	<b>\$ 38,638.91</b>	<b>\$ 30,540.00</b>				
<b>Plumbing</b>	<b>Qty</b>	<b>Unit Price</b>	<b>Unit Price</b>	<b>Total Cost</b>	<b>Total Cost</b>	<b>Total Cost</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>
Bathtub-Standard		EA	Per EA	\$ -	\$ -	\$ -				
Bathtub & Shower Combo- Fiberglass Standard		EA	Per EA	\$ -	\$ -	\$ -				
Shower Stall- Standard		EA	Per EA	\$ -	\$ -	\$ -				
ADA Accessible Shower Stall/Unit		EA	Per EA	\$ -	\$ -	\$ -				
Toilet complete		EA	Per EA	\$ -	\$ -	\$ -				
ADA Accessible Toilet complete		EA	Per EA	\$ -	\$ -	\$ -				
Pedestal Sink complete		EA	Per EA	\$ -	\$ -	\$ -				
Bathroom Sink Faucet- Standard		EA	Per EA	\$ -	\$ -	\$ -				
Water Heater- Electric- Complete w/ pan		EA	Per EA	\$ -	\$ -	\$ -				
Water Heater- Gas- Complete w/ pan		EA	Per EA	\$ -	\$ -	\$ -				
Rough In Plumbing Per Fixture		EA	Per EA	\$ -	\$ -	\$ -				
Rough In Plumbing Per SF		SF	Per SF	\$ -	\$ -	\$ -				
Remove/Dispose of Toilet/Tub/Sink, etc.		EA	Per EA	\$ -	\$ -	\$ -				
Remove/Dispose of Water Heater, etc.		EA	Per EA	\$ -	\$ -	\$ -				
Plumbing per unit complete	60	\$ 6,700.00	\$ 7,705.00	\$ 402,000.00	\$ 462,300.00	\$ 525,000.00	31%	15%	14%	\$62,700
Open Line Item For Developer's Use As Needed	0	\$ -	\$ -	\$ -	\$ -	\$ -				
<b>Total Cost</b>				<b>\$ 402,000.00</b>	<b>\$ 462,300.00</b>	<b>\$ 525,000.00</b>				
<b>Electrical / Lighting</b>	<b>Qty</b>	<b>Unit Price</b>	<b>Unit Price</b>	<b>Total Cost</b>	<b>Total Cost</b>	<b>Total Cost</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>
Interior Light Fixture- Standard		EA	Per EA	\$ -	\$ -	\$ -				
Ceiling Fan w/ Light		EA	Per EA	\$ -	\$ -	\$ -				
Fluorescent Light Fixture		EA	Per EA	\$ -	\$ -	\$ -				
Exterior Light Fixture- Standard		EA	Per EA	\$ -	\$ -	\$ -				
Exterior Spot/Flood Light- Standard		EA	Per EA	\$ -	\$ -	\$ -				
Wire Whole UNIT incl. receptacles/switches etc.		SF	Per SF	\$ -	\$ -	\$ -				
150 AMP Service Panel w/ breakers, meter & mast, etc.		EA	Per EA	\$ -	\$ -	\$ -				
200 AMP Service Panel w/ breakers, meter, mast, etc.		EA	Per EA	\$ -	\$ -	\$ -				
Misc. Equipment Connection (e.g., HVAC unit, etc.)		EA	Per EA	\$ -	\$ -	\$ -				
400 Amp service with two meters and disconnect		EA	Per EA	\$ -	\$ -	\$ -				
Remove/Dispose of Light Fixture/Ceiling Fan		EA	Per EA	\$ -	\$ -	\$ -				
Electric per unit	60	\$ 7,200.00	\$ 8,280.00	\$ 432,000.00	\$ 496,800.00	\$ 540,000.00	25%	15%	9%	\$43,200
Community Building Electrical	1	\$ 25,000.00	\$ 28,750.00	\$ 25,000.00	\$ 28,750.00	\$ 23,112.00	-8%	15%	-20%	-\$5,638
<b>Total Cost</b>				<b>\$ 457,000.00</b>	<b>\$ 525,550.00</b>	<b>\$ 563,112.00</b>	23%	15%	7%	\$37,562

No change

Rev app - \$2

Rate upped to \$8750

Rate upped to \$9,000

Rate decreased to \$23,112



	<b>Original</b>	<b>CMG</b>	<b>Revised</b>	<b>Original to Revised Variance</b>	<b>Original to CMG Variance</b>	<b>CMG to Revised Variance</b>	<b>CMG to Revised Difference</b>
<b>Total Construction</b>	\$ 9,773,684.00	\$ 10,432,192.54	\$ 11,079,816.00	13%	7%	6%	\$647,623
<b>General Requirements (max 6%)</b>	\$ 586,421.00	\$ 625,931.51	\$ 664,789.00	13%	7%	6%	\$38,857
<b>Contractor Profit and Overhead (max 8%)</b>	\$ 781,895.00	\$ 834,575.70	\$ 886,385.00	13%	7%	6%	\$51,809
<b>Total Project Development</b>	\$ 11,142,000.00	\$ 11,892,699.75	\$ 12,630,990.00	13%	7%	6%	\$738,290
<b>Total Project Development (less site work)</b>	\$ 9,260,700.00	\$ 9,525,299.75	\$ 9,991,990.00	8%	3%	5%	\$466,690
<b>Total Development Project Costs</b>	\$ 13,997,948.00	\$ 15,159,500.45	\$ 15,804,461.98	13%	8%	4%	\$644,962