

## 21004 Pintail Pointe 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>	\$ 11,826,316.00	\$ 12,902,267.45	\$ 13,034,590.00	10%	9%	1%	\$132,323
<b>General Requirements (max 6%)</b>	\$ 709,579.00	\$ 774,136.09	\$ 782,075.00	10%	9%	1%	\$7,939
<b>Contractor Profit and Overhead (max 8%)</b>	\$ 946,105.00	\$ 1,032,181.09	\$ 1,042,767.00	10%	9%	1%	\$10,586
<b>Total Project Development</b>	\$ 13,482,000.00	\$ 14,708,584.63	\$ 14,859,432.00	10%	9%	1%	\$150,847
<b>Total Project Development (less site work)</b>	\$ 11,893,900.00	\$ 12,699,336.24	\$ 12,589,432.00	6%	7%	-1%	-\$109,904
<b>Total Development Project Costs</b>	\$ 18,160,600.00	\$ 20,537,424.76	\$ 20,414,308.80	12%	13%	-1%	-\$123,116

### Sitework and Utilities

- 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 moved substantial scope from the concrete division into sitework, but the overall budget of the two divisions combined are in line with our escalation calculations of the original application budget dated 5/13/2021.

### 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 moved some of the scope within their revised application, for example a substantial portion of the concrete work to sitework, and if those costs are left in concrete they would equal a higher total hard construction cost than Cumming's escalation calculations. Some items to note were not escalated by the developer as high as our opinion of cost, i.e. metals, finish / trim carpentry, insulation, flooring, roofing, plumbing, painting, etc. However, the developer is higher in other divisions, most notably 'siding / soffit / fascia / gutters' being 76% higher than their original application. Additionally, it is our opinion that the framing material cost since the original application date of 5/13/2021 decreased 30% while the developers cost remained the same.

### 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 properly supported, are reasonable projections and may be relied upon for consideration of additional financial resources.
- The overall revised project development budget of **\$20,414,308.8**, in our opinion, does falls within the reasonable allowed escalation for this project from 05/13/2021 to 3/30/2023.

**Development Costs:**

	New Construction	Rehabilitation	Acquisition/Rehabilitation		Original	CMG	Revised	Original to Revised Variance	Original to CMG Variance	CMG to Revised Variance	CMG to Revised Variance
			Acquisition	Rehabilitation							
<b>Purchase of Land and Buildings</b>											
1 Land	1,640,000				1,640,000	1,640,000	1,640,000	0%	0%	0%	
2 Existing Structures	-				-	-	-				
3 Other	-				-	-	-				
4 Subtotals	1,640,000	-	-	-	1,640,000	1,640,000	1,640,000	0%	0%	0%	
<b>Site Work</b>											
4 On-Site Improvements	1,588,100				1,588,100	2,009,248	2,270,000	43%	27%	13%	\$260,752
5 Off-Site Improvements (10-A)	-				-	-	-				
6 Demolition Clearance											
7 Improvements											
8 Other											
Subtotals	1,588,100	-	-	-	1,588,100	2,009,248	2,270,000	43%	27%	13%	\$260,752
<b>Rehabilitation and New Construction</b>											
9 New Construction	9,450,000				9,450,000	10,253,019	9,984,327	6%	8%	-3%	-\$268,692
10 Rehabilitation											
11 Accessory Structures	196,900				196,900	160,000	160,000	-19%	-19%	0%	
12 Contractor Contingency	591,316				591,316	640,000	620,263	5%	8%	-3%	-\$19,737
13 Other Construction Costs (10-A)	-				-	-	-				
14 General Requirements (10-G)	709,579				709,579	774,136	782,075	10%	9%	1%	\$7,939
15 Contractor Profit	709,579				709,579	774,136	782,075	10%	9%	1%	\$7,939
16 Contractor Overhead	236,526				236,526	258,045	260,692	10%	9%	1%	\$2,647
Subtotals	11,893,900	-	-	-	11,893,900	12,859,336	12,589,432	6%	8%	-2%	-\$269,904
<b>Professional Fees</b>											
17 Accountant	10,000				10,000	12,000	5,000	-50%	20%	-58%	-\$7,000
18 Architect Fee Design	138,700				138,700	166,440	147,600	6%	20%	-11%	-\$18,840
19 Architect Fee Construction Supervision	12,500				12,500	15,000	12,000	-4%	20%	-20%	-\$3,000
20 Engineering Fees	70,000				70,000	84,000	70,000	0%	20%	-17%	-\$14,000
21 Green Certification	20,070				20,070	24,084	20,070	0%	20%	-17%	-\$4,014
22 Real Estate Attorney Fees	45,000				45,000	54,000	45,000	0%	20%	-17%	-\$9,000
23 Tax Attorney Fees	25,000				25,000	30,000	25,000	0%	20%	-17%	-\$5,000
24 Survey	20,000				20,000	24,000	20,000	0%	20%	-17%	-\$4,000
25 Other: ADA Analyst	8,100				8,100	9,720	8,100	0%	20%	-17%	-\$1,620
Subtotals	349,370	-	-	-	349,370	419,244	352,770	1%	20%	-16%	-\$66,474
<b>Construction Financing</b>											
26 Construction Loan Origination Fee	75,000				75,000	100,000	100,000	33%	33%	0%	
27 Construction Loan Interest Paid	300,000				300,000	750,000	750,000	150%	150%	0%	
28 Construction Loan Legal Fees	30,000				30,000	55,500	55,500	85%	85%	0%	
29 Construction Loan Credit Report	-				-	-	-				
30 Construction Loan Title & Recording Costs	25,000				25,000	45,000	45,000	80%	80%	0%	
31 Inspection Fees	20,000				20,000	20,000	20,000	0%	0%	0%	
32 Other Interim Financing Costs	-				-	-	-				
Subtotals	450,000	-	-	-	450,000	970,500	970,500	116%	116%	0%	
<b>Construction Interim Costs</b>											
33 Construction Insurance	60,000				60,000	85,000	85,000	42%	42%	0%	
34 Performance Bond Premium	-				-	-	-				
35 Construction Period Taxes	25,000				25,000	25,000	25,000	0%	0%	0%	
36 Tap Fees and Impact Fees	285,600				285,600	519,437	519,437	82%	82%	0%	
37 Permitting Fees	45,000				45,000	117,418	117,418	161%	161%	0%	
38 Other Construction Interim	-				-	-	-				
Subtotals	415,600	-	-	-	415,600	746,855	746,855	80%	80%	0%	
<b>Permanent Financing</b>											
39 Permanent Loan Origination Fee	108,250				108,250	93,750	93,750	-13%	-13%	0%	
40 Bond Premium	-				-	-	-				
41 Credit Enhancement	-				-	-	-				
42 Permanent Loan Title & Recording	-				-	-	-				
43 Counsels Fee	-				-	-	-				
44 Lenders Counsel Fee	12,500				12,500	12,500	12,500	0%	0%	0%	
45 Appraisal Fees	7,500				7,500	10,000	10,000	33%	33%	0%	
46 Credit Report	-				-	-	-				
47 Mortgage Broker Fees	-				-	-	-				
48 Permanent Loan Closing	15,000				15,000	15,000	15,000	0%	0%	0%	
49 Underwriter Discount	-				-	-	-				
50 Other	-				-	-	-				
Subtotals	143,250	-	-	-	143,250	131,250	131,250	-8%	-8%	0%	
<b>Soft Costs</b>											
51 Feasibility Study	-				-	-	-				
52 Environmental Study (10-A)	10,000				10,000	12,000	10,000	0%	20%	-17%	-\$2,000
53 Market Study	4,400				4,400	5,280	4,400	0%	20%	-17%	-\$880
54 Tax Credit Fees	110,595				110,595	132,714	110,586	0%	20%	-17%	-\$22,128
55 Compliance Fees	8,400				8,400	10,080	8,400	0%	20%	-17%	-\$1,680
56 Cost Certification	6,500				6,500	7,800	6,500	0%	20%	-17%	-\$1,300
57 Tenant Relocation Costs	-				-	-	-				
58 Soil Testing	12,500				12,500	15,000	12,500	0%	20%	-17%	-\$2,500
59 Physical Needs Assessment	-				-	-	-				
60 Marketing	20,000				20,000	24,000	20,000	0%	20%	-17%	-\$4,000
61 Other: Contingency	40,001				40,001	48,001	35,000	-13%	20%	-27%	-\$13,001
Subtotals	212,396	-	-	-	212,396	254,875	207,386	-2%	20%	-19%	-\$47,489
<b>Syndication Costs</b>											
62 Organizational Expenses	1,500				1,500	-	-	-100%	-100%	0%	
63 Tax Opinion	5,000				5,000	15,000	15,000	200%	200%	0%	
64 Bridge Loan Fees	-				-	-	-				
65 Syndication Fees	-				-	-	-				
66 Other	-				-	-	-				
Subtotals	6,500	-	-	-	6,500	15,000	15,000	131%	131%	0%	
<b>Developer Fees</b>											
67 Developer Overhead	-				-	-	-				
68 Developer Fee	1,092,000				1,092,000	1,092,000	1,092,000	0%	0%	0%	
69 Project Consultant Fee	-				-	-	-				
70 Other	-				-	-	-				
Subtotals	1,092,000	-	-	-	1,092,000	1,092,000	1,092,000	0%	0%	0%	
<b>Project Reserves</b>											
71 Operating Reserve	369,484				369,484	399,116	399,116	8%	8%	0%	
72 Other	-				-	-	-				
Subtotals	369,484	-	-	-	369,484	399,116	399,116	8%	8%	0%	
<b>73 TOTAL DEVT. COST</b>	<b>18,160,600</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,160,600</b>	<b>20,537,425</b>	<b>20,414,309</b>	<b>12%</b>	<b>13%</b>	<b>-1%</b>	<b>-\$123,116</b>
					6,077,200	8,057,680	7,829,754	29%	33%	-3%	-\$227,927
					6,334,284	7,475,157	7,379,719	17%	18%	-1%	-\$95,439

For adaptive reuse developments, separate any New Construction costs from Rehabilitation costs on this schedule

Hard Construction Costs (highlighted in blue in column C above)	Limit %	Actual %	Actual %
General Reams	6%	6.00%	5.93%
Contractor Profit	6%	6.00%	5.93%
Contractor OH	2%	2.00%	1.98%
Contractor Cont			
New Const	5%	5.00%	4.90%
Acq/Rehab	10%	N/A	N/A
			653,113.59

of Hard Construction Costs  
of Hard Construction Costs  
of Hard Construction Costs

2020 Low-Income Housing Tax Credit Application

Construction Cost Addendum

Pintail Pointe

1.265190094

5/13/2021

3/30/2023

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 Variance	Original to CMG Variance	CMG to Revised Variance	CMG to Revised Variance
Clearing/Grubbing	3.85	ACRE \$ 6,000.00	Per ACRE \$ 7,591.14	Per ACRE \$ 23,100.00	\$ 29,225.89	\$ 60,000.00	Lump sum in Rev	160%	27%	105%	\$30,774
Excavate Lot To Proper Grade	1	CY \$ 500,000.00	Per CY \$ 632,595.05	Per CY \$ 500,000.00	\$ 632,595.05	\$ 420,000.00		-16%	27%	-34%	-\$212,595
Excavate Footings/Foundation	400	CY \$ 36.00	Per CY \$ 45.55	Per CY \$ 14,400.00	\$ 18,218.74	\$ 20,000.00		39%	27%	10%	\$1,781
Water Line to Street & Tie-in	1	LF \$ 110,000.00	Per LF \$ 139,170.91	Per LF \$ 110,000.00	\$ 139,170.91	\$ 220,000.00	Doubled unit rate in Rev	100%	27%	58%	\$80,829
Sanitary Line To Street & Tie-in	1	LF \$ 46,000.00	Per LF \$ 58,198.74	Per LF \$ 46,000.00	\$ 58,198.74	\$ 60,000.00		30%	27%	3%	\$1,801
Sanitary Sewer Manhole/Structure		EA	Per EA	Per EA	\$ -	\$ -					
Storm Sewer	1	LF \$ 635,300.00	Per LF \$ 803,775.27	Per LF \$ 635,300.00	\$ 803,775.27	\$ 600,000.00		-6%	27%	-25%	-\$203,775
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 \$ 30,000.00	Per LF \$ 37,955.70	Per LF \$ 30,000.00	\$ 37,955.70	\$ 30,000.00		0%	27%	-21%	-\$7,956
Site Lighting-Complete- Per Light Pole	7	POLES \$ 3,500.00	Per POLE \$ 4,428.17	Per POLE \$ 24,500.00	\$ 30,997.16	\$ 28,000.00		14%	27%	-10%	-\$2,997
Landscaping	3.85	ACRE \$ 28,000.00	Per ACRE \$ 35,425.32	Per ACRE \$ 107,800.00	\$ 136,387.49	\$ 85,000.00	Lump sum in Rev	-21%	27%	-38%	-\$51,387
Demolition of Existing Structures/Buildings	0	EA	Per EA	Per EA	\$ -	\$ -					
Sitework General Conditions	1	\$ 52,000.00	\$ 65,789.88	\$ 52,000.00	\$ 65,789.88	\$ 452,000.00	Switched line item to concrete curb, paving, sidewalks, patios	769%	27%	587%	\$386,210
Erosion Control	1	\$ 45,000.00	\$ 56,933.55	\$ 45,000.00	\$ 56,933.55	\$ 295,000.00	Switched line item to paving and signage	556%	27%	418%	\$238,066
<b>Subtotal</b>				\$ 1,588,100.00	\$ 2,009,248.39	\$ 2,270,000.00		43%	27%	13%	\$260,752
<b>Concrete &amp; Paving</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	430	CY \$ 150.00	Per CY \$ 189.78	Per CY \$ 64,500.00	\$ 81,604.76	\$ 90,000.00	Increased quantity in Rev	40%	27%	10%	\$8,395
Concrete Slab On Grade, incl. gravel & vapor barrier	43500	SF \$ 8.00	Per SF \$ 10.12	Per SF \$ 348,000.00	\$ 440,286.15	\$ 435,000.00		25%	27%	-1%	-\$5,286
Concrete Driveway- Finished	300	SY \$ 145.00	Per SY \$ 183.45	Per SY \$ 43,500.00	\$ 55,035.77	\$ -	Moved to sitework in Rev	-100%	27%	-100%	-\$55,036
Concrete Sidewalk- Finished	1100	SY \$ 60.00	Per SY \$ 75.91	Per SY \$ 66,000.00	\$ 83,502.55	\$ -	Moved to sitework in Rev	-100%	27%	-100%	-\$83,503
Concrete Curb & Gutter	2700	LF \$ 16.00	Per LF \$ 20.24	Per LF \$ 43,200.00	\$ 54,656.21	\$ -	Moved to sitework in Rev	-100%	27%	-100%	-\$54,656
Parking Lot- Stone Base & Asphalt	2400	SY \$ 28.00	Per SY \$ 35.43	Per SY \$ 67,200.00	\$ 85,020.77	\$ -	Moved to sitework in Rev	-100%	27%	-100%	-\$85,021
Parking Striping & Signage	1	LS \$ 4,000.00	Per LS \$ 5,060.76	Per LS \$ 4,000.00	\$ 5,060.76	\$ -	Moved to sitework in Rev	-100%	27%	-100%	-\$5,061
Dumpster Pad & Fencing- Complete	1	SY \$ 35,000.00	Per SY \$ 44,281.65	Per SY \$ 35,000.00	\$ 44,281.65	\$ 34,949.00		0%	27%	-21%	-\$9,333
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	3000	SY \$ 36.00	\$ 45.55	\$ 108,000.00	\$ 136,640.53	\$ -	Moved to sitework in Rev	-100%	27%	-100%	-\$136,641
Site Furnishings	1	\$ 45,000.00	\$ 56,933.55	\$ 45,000.00	\$ 56,933.55	\$ -	Moved to sitework in Rev	-100%	27%	-100%	-\$56,934
<b>Total Cost</b>				\$ 824,400.00	\$ 1,043,022.71	\$ 559,949.00		-32%	27%	-46%	-\$483,074
<b>Masonry</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	45000	SF \$ 7.00	Per SF \$ 8.86	Per SF \$ 315,000.00	\$ 398,534.88	\$ 266,000.00	Reduced quantity in Rev	-16%	27%	-33%	-\$132,535
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>				\$ 315,000.00	\$ 398,534.88	\$ 266,000.00		-16%	27%	-33%	-\$132,535
<b>Metals</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	600	LF \$ 15.00	Per LF \$ 18.98	Per LF \$ 9,000.00	\$ 11,386.71	\$ 9,000.00	no change in Rev	0%	27%	-21%	-\$2,387
Support Column		EA	Per EA	Per EA	\$ -	\$ -					
Demolition of Ornamental Railings- Stairs		LF	Per LF	Per LF	\$ -	\$ -					
Demolition of Ornamental Fence		LF	Per LF	Per LF	\$ -	\$ -					
Stairs and Rails	20	EA \$ 8,000.00	\$ 10,121.52	\$ 160,000.00	\$ 202,430.42	\$ 160,000.00	no change in Rev	0%	27%	-21%	-\$42,430
Open Line Item For Developer's Use As Needed					\$ -	\$ -					
<b>Total Cost</b>				\$ 169,000.00	\$ 213,817.13	\$ 169,000.00		0%	27%	-21%	-\$44,817
<b>Framing / Rough Carpentry</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	35000	SF \$ 5.00	Per SF \$ 3.50	Per SF \$ 175,000.00	\$ 122,500.00	\$ 175,000.00	Approx. 30% decrease from 2021 to 2023. Rev. rates increased 0%	0%	-30%	43%	\$52,500
2nd Floor- Joist/Truss System	35000	SF \$ 5.00	Per SF \$ 3.50	Per SF \$ 175,000.00	\$ 122,500.00	\$ 175,000.00	Approx. 30% decrease from 2021 to 2023. Rev. rates increased 0%	0%	-30%	43%	\$52,500
Roof- Joist/Truss System		SF	Per SF	Per SF	\$ -	\$ -					
3/4" Tongue & Groove Floor Sheathing	65000	SF \$ 3.75	Per SF \$ 2.63	Per SF \$ 243,750.00	\$ 170,625.00	\$ 243,750.00	Approx. 30% decrease from 2021 to 2023. Rev. rates increased 0%	0%	-30%	43%	\$73,125
Stud Wall Complete	65000	LF \$ 26.00	Per LF \$ 18.20	Per LF \$ 1,690,000.00	\$ 1,183,000.00	\$ 1,690,000.00	Approx. 30% decrease from 2021 to 2023. Rev. rates increased 0%	0%	-30%	43%	\$507,000
Exterior Wall Sheathing	69000	SF \$ 3.00	Per SF \$ 2.10	Per SF \$ 207,000.00	\$ 144,900.00	\$ 207,000.00	Approx. 30% decrease from 2021 to 2023. Rev. rates increased 0%	0%	-30%	43%	\$62,100
Builder Board Exterior Wall Sheathing		SF	Per SF	Per SF	\$ -	\$ -					
Roof Truss System	35000	SF \$ 5.00	Per SF \$ 3.50	Per SF \$ 175,000.00	\$ 122,500.00	\$ 175,000.00	Approx. 30% decrease from 2021 to 2023. Rev. rates increased 0%	0%	-30%	43%	\$52,500
Roof Sheathing	57000	SF \$ 2.25	Per SF \$ 1.58	Per SF \$ 128,250.00	\$ 89,775.00	\$ 128,250.00	Approx. 30% decrease from 2021 to 2023. Rev. rates increased 0%	0%	-30%	43%	\$38,475
Demolish Roof System		SF	Per SF	Per SF	\$ -	\$ -					
Demolish Exterior Wall		SF	Per SF	Per SF	\$ -	\$ -					
Framing Labor	93934	SF \$ 6.50	\$ 7.15	\$ 610,571.00	\$ 671,628.10	\$ 610,571.00	Approx. 10% increase from 2021 to 2023. Rev. rates increased 0%	0%	10%	-9%	-\$61,057
Open Line Item For Developer's Use As Needed					\$ -	\$ -					
Open Line Item For Developer's Use As Needed					\$ -	\$ -					
<b>Total Cost</b>				\$ 3,404,571.00	\$ 2,627,428.10	\$ 3,404,571.00		0%	-23%	30%	\$777,143

2020 Low-Income Housing Tax Credit Application

Finish / Trim Carpentry		Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Window Casing/Trim	EA		Per EA	Per EA	\$ -	\$ -	\$ -				
Door Casing/Trim	EA		Per EA	Per EA	\$ -	\$ -	\$ -				
Base Molding- MDF	LF		Per LF	Per LF	\$ -	\$ -	\$ -				
Base Molding- Pine	LF		Per LF	Per LF	\$ -	\$ -	\$ -				
Crown Molding- MDF	LF		Per LF	Per LF	\$ -	\$ -	\$ -				
Crown Molding- Pine/Equal	LF		Per LF	Per LF	\$ -	\$ -	\$ -				
Chair Rail- MDF	LF		Per LF	Per LF	\$ -	\$ -	\$ -				
Chair Rail- Pine/Equal	LF		Per LF	Per LF	\$ -	\$ -	\$ -				
Bathroom Vanity/Base Cabinets	LF		Per LF	Per LF	\$ -	\$ -	\$ -				
Kitchen Cabinets	LF		Per LF	Per LF	\$ -	\$ -	\$ -				
Vinyl Coated Metal Wire Shelving	4400 LF	\$ 4.00	Per LF	\$ 5.06	\$ 17,600.00	\$ 22,267.35	\$ 17,600.00	0%	27%	-21%	-\$4,667
Wood Shelving	LF		Per LF	Per LF	\$ -	\$ -	\$ -				
Demolish Casing/Trim/Chair Rail/Molding	LF		Per LF	Per LF	\$ -	\$ -	\$ -				
Demolish Kitchen Cabinets	EA		Per EA	Per EA	\$ -	\$ -	\$ -				
Demolish Shelving	LF		Per LF	Per LF	\$ -	\$ -	\$ -				
Kitchen & Bath Cabinets Complete	84 EA	\$ 3,900.00		\$ 4,934.24	\$ 327,600.00	\$ 414,476.27	\$ 327,600.00	0%	27%	-21%	-\$86,876
Interior Wood Trim Complete	96000 LF	\$ 1.50			\$ 144,000.00	\$ 182,187.37	\$ 144,000.00	0%	27%	-21%	-\$38,187
<b>Total Cost</b>					<b>\$ 489,200.00</b>	<b>\$ 618,930.99</b>	<b>\$ 489,200.00</b>	0%	27%	-21%	-\$129,731
Insulation		Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Walls- Batt Insulation (Specify R-Value & Inches)	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Floors- Batt Insulation (Specify R-Value & Inches)	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Attics- R-38 Blow-In Recycled Cellulose	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Attics- R-38 Blow-In	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Demolish Walls / Floor Insulation	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Demolish Attic Insulation	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Level 1 Insulation	84 unit	\$ 2,000.00		\$ 2,530.38	\$ 168,000.00	\$ 212,551.94	\$ 151,200.00	-10%	27%	-29%	-\$61,352
Open Line Item For Developer's Use As Needed					\$ -	\$ -	\$ -				
<b>Total Cost</b>					<b>\$ 168,000.00</b>	<b>\$ 212,551.94</b>	<b>\$ 151,200.00</b>	-10%	27%	-29%	-\$61,352
Flooring-Carpet		Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Remove Carpet/Pad	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Carpet & Pad	25000 SF	\$ 2.50	Per SF	\$ 3.00	\$ 62,500.00	\$ 75,000.00	\$ 62,500.00	0%	20%	-17%	-\$12,500
Carpet- Glue Down	1000 SF	\$ 2.20	Per SF	\$ 2.75	\$ 2,200.00	\$ 2,750.00	\$ 2,200.00	0%	25%	-20%	-\$550
Carpet- Indoor/Outdoor	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Demolish Carpet and Pad	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Gypcrete	62600 SF	\$ 1.30	Per SF	\$ 1.60	\$ 81,380.00	\$ 100,160.00	\$ 81,380.00	0%	23%	-19%	-\$18,780
Open Line Item For Developer's Use As Needed					\$ -	\$ -	\$ -				
<b>Total Cost</b>					<b>\$ 146,080.00</b>	<b>\$ 177,910.00</b>	<b>\$ 146,080.00</b>	0%	22%	-18%	-\$31,830
Flooring-Vinyl		Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Vinyl Sheet Flooring	57250 SF	\$ 3.00	Per SF	\$ 3.80	\$ 171,750.00	\$ 217,296.40	\$ 171,750.00	0%	27%	-21%	-\$45,546
Vinyl Tile Flooring	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Repair/Replace Subfloor and Vinyl	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>\$ 171,750.00</b>	<b>\$ 217,296.40</b>	<b>\$ 171,750.00</b>	0%	27%	-21%	-\$45,546
Flooring-Wood		Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Engineered Wood Flooring	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Oak/Natural Flooring	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Prefinished Solid Wood Flooring	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Repair/Replace Engineered Wood Flooring	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Repair/Replace Oak / Natural Flooring	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>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>				
Flooring / Wall- Tile		Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Ceramic Floor Tile	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Ceramic Tile Walls/Tub Surrounds- Thin Set	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Repair/Replace Tile	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Remove Ceramic Tile & Dispose	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>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>				
Siding / Soffit / Fascia / Gutters		Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
House Wrap- Fully Taped	68400 SF	\$ 0.35	Per SF	\$ 0.44	\$ 23,940.00	\$ 30,288.65	\$ 23,940.00	0%	27%	-21%	-\$6,349
Rubberized Flashing at Doors/Windows	600 EA	\$ 25.00	Per EA	\$ 31.63	\$ 15,000.00	\$ 18,977.85	\$ 15,000.00	0%	27%	-21%	-\$3,978
Vinyl Siding	61000 SF	\$ 5.00	Per SF	\$ 6.33	\$ 305,000.00	\$ 385,882.98	\$ 650,000.00	113%	27%	68%	\$264,117
Fiber Cement Board Siding- Plank Type	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Fiber Cement Board Siding- Shingle Type	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Aluminum Gutters & Downspouts	10000 LF	\$ 6.50	Per LF	\$ 8.22	\$ 65,000.00	\$ 82,237.36	\$ 60,000.00	-8%	27%	-27%	-\$22,237
Porch Column Surrounds	EA		Per EA	Per EA	\$ -	\$ -	\$ -				
Fiber Cement Panels	EA		Per EA	Per EA	\$ -	\$ -	\$ -				
Remove/Dispose Vinyl Siding	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Remove/Dispose Gutters/Downspouts	LS		Per LS	Per LS	\$ -	\$ -	\$ -				
Remove/Dispose Fiber Cement Board Siding	SF		Per SF	Per SF	\$ -	\$ -	\$ -				
Remove/Dispose Porch Columns	EA		Per EA	Per EA	\$ -	\$ -	\$ -				
Gutter Covers	5000	\$ 8.00		\$ 10.12	\$ 40,000.00	\$ 50,607.60	\$ 40,000.00	0%	27%	-21%	-\$10,608
Open Line Item For Developer's Use As Needed					\$ -	\$ -	\$ -				
<b>Total Cost</b>					<b>\$ 448,940.00</b>	<b>\$ 567,994.44</b>	<b>\$ 788,940.00</b>	76%	27%	39%	\$220,946

no change in Rev  
no change in Rev  
Doubled unit rate in Rev

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	585	SQ	\$ 165.00	Per SQ	\$ 208.76	Per SQ	\$ 96,525.00	\$ 122,122.47	\$ 96,525.00	no change in Rev	0%	27%	-21%	-\$25,597
Tear-off & dispose existing roofing & felt		SQ		Per 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>							\$ 96,525.00	\$ 122,122.47	\$ 96,525.00		0%	27%	-21%	-\$25,597
<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>				Rev app \$150	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Interior Pre-Hung	1100	EA	\$ 115.00	Per EA	\$ 145.00	Per EA	\$ 126,500.00	\$ 159,500.00	\$ 165,000.00		30%	26%	3%	\$5,500
ADA Interior Pre-Hung		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Exterior Pre-Hung, Metal Door- Standard		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
ADA Exterior Pre-Hung, Metal Door- Standard	255	EA	\$ 390.00	Per EA	\$ 490.00	Per EA	\$ 99,450.00	\$ 124,950.00	\$ 114,750.00	Rev app \$450	15%	26%	-8%	-\$10,200
Storm Door		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Demolish Interior/Exterior Door		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>							\$ 225,950.00	\$ 284,450.00	\$ 279,750.00		24%	26%	-2%	-\$4,700
<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>				no change in Rev	#VALUE!	#VALUE!	#VALUE!	#VALUE!
New Construction- Vinyl Energy Star	520	EA	\$ 350.00	Per EA	\$ 445.00	Per EA	\$ 182,000.00	\$ 231,400.00	\$ 182,000.00		0%	27%	-21%	-\$49,400
Window Blinds	520	EA	\$ 35.00	Per EA	\$ 45.00	Per EA	\$ 18,200.00	\$ 23,400.00	\$ 16,640.00		-9%	29%	-29%	-\$6,760
Remove/Dispose of Existing Window		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Replacement- Vinyl Energy Star		EA		Per 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>							\$ 200,200.00	\$ 254,800.00	\$ 198,640.00		-1%	27%	-22%	-\$56,160
<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>				Rev app \$150	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Drywall, Taped/Finished, Ready For Prime/Paint	427500	SF	\$ 1.35	Per SF	\$ 1.70	Per SF	\$ 577,125.00	\$ 726,750.00	\$ 641,250.00		11%	26%	-12%	-\$85,500
Drywall Repair		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Suspended/Drop Ceiling Incl. Grid- Complete		SF		Per SF		Per SF	\$ -	\$ -	\$ -					
Remove Drywall		SF		Per SF		Per SF	\$ -	\$ -	\$ -					
Remove Suspended/Drop Ceiling Incl. Grid- Complete		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>							\$ 577,125.00	\$ 726,750.00	\$ 641,250.00		11%	26%	-12%	-\$85,500
<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>					#VALUE!	#VALUE!	#VALUE!	#VALUE!
Medicine Cabinet- Basic		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Mirror- Plate Glass	160	SF	\$ 65.00	Per SF	\$ 80.00	Per SF	\$ 10,400.00	\$ 12,800.00	\$ 10,400.00		0%	23%	-19%	-\$2,400
Shower Door- Tub		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Shower Door- Stall		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Bath Accessory- Basic (e.g., towel ring, towel bar, etc.)	160	SF	\$ 65.00	Per SF	\$ 82.00	Per SF	\$ 10,400.00	\$ 13,120.00	\$ 10,400.00		0%	26%	-21%	-\$2,720
Remove Medicine Cabinet		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Remove Mirror- Plate Glass		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Remove Shower Door		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Range Queen Fire Extinguishers	84	EA	\$ 165.00		\$ 210.00		\$ 13,860.00	\$ 17,640.00	\$ 13,440.00		-3%	27%	-24%	-\$4,200
Wall Mounted Fire Extinguishers	120	EA	\$ 80.00		\$ 100.00		\$ 9,600.00	\$ 12,000.00	\$ 9,600.00		0%	25%	-20%	-\$2,400
<b>Total Cost</b>							\$ 44,260.00	\$ 55,560.00	\$ 43,840.00		-1%	26%	-21%	-\$11,720
<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>					#VALUE!	#VALUE!	#VALUE!	#VALUE!
Bathtub-Standard		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Bathtub & Shower Combo- Fiberglass Standard		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Shower Stall- Standard		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
ADA Accessible Shower Stall/Unit		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Toilet complete		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
ADA Accessible Toilet complete		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Pedestal Sink complete		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Bathroom Sink Faucet- Standard		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Water Heater- Electric- Complete w/ pan		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Water Heater- Gas- Complete w/ pan		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Rough In Plumbing Per Fixture		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Rough In Plumbing Per SF		SF		Per SF		Per SF	\$ -	\$ -	\$ -					
Remove/Dispose of Toilet/Tub/Sink, etc.		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Remove/Dispose of Water Heater, etc.		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Plumbing per unit complete	84	EA	\$ 6,800.00		\$ 7,820.00		\$ 571,200.00	\$ 656,880.00	\$ 672,000.00	Rate upped to \$8,000 in updated estimate	18%	15%	2%	\$15,120
Fire Sprinkler System	84	EA	\$ 2,250.00		\$ 2,250.00		\$ 189,000.00	\$ 189,000.00	\$ 285,600.00	Rate upped to \$3,400 in updated estimate	51%	0%	51%	\$96,600
<b>Total Cost</b>							\$ 760,200.00	\$ 845,880.00	\$ 957,600.00		26%	11%	13%	\$111,720
<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>					#VALUE!	#VALUE!	#VALUE!	#VALUE!
Interior Light Fixture- Standard		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Ceiling Fan w/ Light		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Fluorescent Light Fixture		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Exterior Light Fixture- Standard		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Exterior Spot/Flood Light- Standard		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Wire Whole UNIT Incl. receptacles/switches etc.		SF		Per SF		Per SF	\$ -	\$ -	\$ -					
150 AMP Service Panel w/ breakers, meter & mast, etc.		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
200 AMP Service Panel w/ breakers, meter, mast, etc.		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Misc. Equipment Connection (e.g., HVAC unit, etc.)		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
400 Amp service with two meters and disconnect		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Remove/Dispose of Light Fixture/Ceiling Fan		EA		Per EA		Per EA	\$ -	\$ -	\$ -					
Electric per unit	84	EA	\$ 7,200.00		\$ 8,280.00		\$ 604,800.00	\$ 695,520.00	\$ 688,800.00	Rate decreased to \$7,000	14%	15%	-1%	-\$6,720
Community Building Electrical	1	EA	\$ 25,000.00		\$ 28,750.00		\$ 25,000.00	\$ 28,750.00	\$ 25,000.00	No Change	0%	15%	-13%	-\$3,750
<b>Total Cost</b>							\$ 629,800.00	\$ 724,270.00	\$ 713,800.00		13%	15%	-1%	-\$10,470

2020 Low-Income Housing Tax Credit Application

HVAC	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Energy Star 15 SEER HVAC/Heat Pump- 2 Ton		EA	Per EA							
Air Handler		SF	Per SF							
Flexible Ductwork System, Registers, etc.- ENTIRE UNIT		SF	Per SF							
Programmable Thermostat		EA	Per EA							
Remove/Dispose of HVAC Unit/Air Handler/Furnace, etc.		EA	Per EA							
15 SEER Split Electric	84	EA	\$ 6,000.00	\$ 6,900.00	\$ 504,000.00	\$ 579,600.00	\$ 588,000.00	17%	15%	1%
Community Building HVAC	1	EA	\$ 20,000.00	\$ 23,000.00	\$ 20,000.00	\$ 23,000.00	\$ 20,000.00	0%	15%	-13%
<b>Total Cost</b>					<b>\$ 524,000.00</b>	<b>\$ 602,600.00</b>	<b>\$ 608,000.00</b>	16%	15%	1%
<b>Painting</b>								#VALUE!	#VALUE!	#VALUE!
Interior Painting Drywall Sprayed		SF	Per SF							
Interior Painting Doors		EA	Per EA							
Interior Painting Base and Window Casing		LF	Per LF							
Exterior Building Siding		SF	Per SF							
Exterior Trim and Accessories		EA	Per EA							
Interior & Exterior Painting	84	EA	\$ 3,500.00	\$ 4,400.00	\$ 294,000.00	\$ 369,600.00	\$ 294,000.00	0%	26%	-20%
Interior & Exterior Painting Clubhouse	1	EA	\$ 16,779.00	\$ 21,500.00	\$ 16,779.00	\$ 21,500.00	\$ 16,779.00	0%	28%	-22%
<b>Total Cost</b>					<b>\$ 310,779.00</b>	<b>\$ 391,100.00</b>	<b>\$ 310,779.00</b>	0%	26%	-21%
<b>Miscellaneous / Other Items Not Included</b>								#VALUE!	#VALUE!	#VALUE!
Contractor Contingency	1		\$ 591,316.00	\$ 745,000.00	\$ 591,316.00	\$ 640,000.00	\$ 591,316.00	0%	8%	-8%
Depreciable FF&E	0		\$ -	\$ -	\$ -	\$ -	\$ -			
Open Line Item For Developer's Use-Other HCC										
Open Line Item For Developer's Use-Other HCC										
Open Line Item For Developer's Use-Other HCC										
Open Line Item For Developer's Use-Other HCC										
Open Line Item For Developer's Use-Other HCC										
Appliances	84	EA	\$ 1,680.00	\$ 2,000.00	\$ 141,120.00	\$ 168,000.00	\$ 176,400.00	25%	19%	5%
<b>Total Cost</b>					<b>\$ 732,436.00</b>	<b>\$ 808,000.00</b>	<b>\$ 767,716.00</b>	5%	10%	-5%
<b>Sub Total</b>					<b>\$ 11,826,316.00</b>	<b>\$ 12,902,267.45</b>	<b>\$ 13,034,590.00</b>	10%	9%	1%
<b>CONSTRUCTION COST SUMMARY</b>										
Site Work and Utilities					\$ 1,588,100.00	\$ 2,009,248.39	\$ 2,270,000.00	43%	27%	13%
Concrete and Paving					\$ 824,400.00	\$ 1,043,022.71	\$ 559,949.00	-32%	27%	-46%
Masonry					\$ 315,000.00	\$ 398,534.88	\$ 266,000.00	-16%	27%	-33%
Metals					\$ 169,000.00	\$ 213,817.13	\$ 169,000.00	0%	27%	-21%
Framing / Rough Carpentry					\$ 3,404,571.00	\$ 2,627,428.10	\$ 3,404,571.00	0%	-23%	30%
Finish / Trim Carpentry					\$ 489,200.00	\$ 618,930.99	\$ 489,200.00	0%	27%	-21%
Insulation					\$ 168,000.00	\$ 212,551.94	\$ 151,200.00	-10%	27%	-29%
Flooring - Carpet					\$ 146,080.00	\$ 177,910.00	\$ 146,080.00	0%	22%	-18%
Flooring - Vinyl					\$ 171,750.00	\$ 217,296.40	\$ 171,750.00	0%	27%	-21%
Flooring - Wood					\$ -	\$ -	\$ -			
Flooring / Wall - Tile					\$ -	\$ -	\$ -			
Siding / Soffit / Fascia / Gutters					\$ 448,940.00	\$ 567,994.44	\$ 788,940.00	76%	27%	39%
Roofing					\$ 96,525.00	\$ 122,122.47	\$ 96,525.00	0%	27%	-21%
Doors					\$ 225,950.00	\$ 284,450.00	\$ 279,750.00	24%	26%	-2%
Windows					\$ 200,200.00	\$ 254,800.00	\$ 198,640.00	-1%	27%	-22%
Drywall / Acoustics					\$ 577,125.00	\$ 726,750.00	\$ 641,250.00	11%	26%	-12%
Mirrors / Shower Door / Bath Accessories					\$ 44,260.00	\$ 55,560.00	\$ 43,840.00	-1%	26%	-21%
Plumbing					\$ 760,200.00	\$ 845,880.00	\$ 957,600.00	26%	11%	13%
Electrical / Lighting					\$ 629,800.00	\$ 724,270.00	\$ 713,800.00	13%	15%	-1%
Heating, Ventilating and Air Conditioning					\$ 524,000.00	\$ 602,600.00	\$ 608,000.00	16%	15%	1%
Painting					\$ 310,779.00	\$ 391,100.00	\$ 310,779.00	0%	26%	-21%
Miscellaneous / Other Items not included					\$ 732,436.00	\$ 808,000.00	\$ 767,716.00	5%	10%	-5%
<b>Total Construction</b>					<b>\$ 11,826,316.00</b>	<b>\$ 12,902,267.45</b>	<b>\$ 13,034,590.00</b>	10%	9%	1%
General Requirements (max 6%)					\$ 709,579.00	\$ 774,136.09	\$ 782,075.00	10%	9%	1%
Contractor Profit and Overhead (max 8%)					\$ 946,105.00	\$ 1,032,181.09	\$ 1,042,767.00	10%	9%	1%
<b>Total Project Development</b>					<b>\$ 13,482,000.00</b>	<b>\$ 14,708,584.63</b>	<b>\$ 14,859,432.00</b>	10%	9%	1%
Total Project Development (less site work)					\$ 11,893,900.00	\$ 12,699,336.24	\$ 12,589,432.00	6%	7%	-1%

No change

Construction Cost Addendum Certification: I certify that to the best of my knowledge all known relevant factors affecting the cost of construction have been taken into consideration in the preparation of this construction cost addendum. I have been provided a copy of the 2020 Qualified Allocation Plan and the estimated costs necessary to build the project in accordance with the Development Design Criteria have been incorporated into the addendum. I have been provided and have reviewed the plans and specifications. I have been provided and have reviewed the geotechnical reports and the estimated costs for all recommendations have been incorporated into the addendum. If applicable, I have been provided and have reviewed the asbestos and/or lead-based paint assessment reports and taken into consideration the estimated costs necessary to remediate and/or abate these materials in accordance with federal and state regulations. If applicable, I have also taken into consideration the costs necessary to build the project in accordance with the sustainable building certification selected by the project owner.

If this is a New Construction application, I certify that I am an independent third party and that no conflict of interest exists with the owner, applicant or any principals involved in the development or financing of the proposed project. I understand that I will not be allowed to bid on the proposed project if awarded. I certify that I have the appropriate credentials to prepare this construction cost addendum and that neither I nor the company(s) I work for have any financial interest in the proposed LIHTC application other than in the practice of our profession.

The credentials of the preparer of the construction cost addendum must be submitted with the application.

Reviewed and approved for submission by:

\_\_\_\_\_  
 (Name & Title) (Date) (Date)  
 \_\_\_\_\_  
 (Company / Firm Name) phone: \_\_\_\_\_  
 fax: \_\_\_\_\_  
 email: \_\_\_\_\_

← to be completed by an Estimator, Contractor, Architect, or Engineer

	Original	CMG	Revised	Original to Revised Variance	Original to CMG Variance	CMG to Revised Variance	CMG to Revised Difference
<b>Total Construction</b>	\$ 11,826,316.00	\$ 12,902,267.45	\$ 13,034,590.00	10%	9%	1%	\$132,323
<b>General Requirements (max 6%)</b>	\$ 709,579.00	\$ 774,136.09	\$ 782,075.00	10%	9%	1%	\$7,939
<b>Contractor Profit and Overhead (max 8%)</b>	\$ 946,105.00	\$ 1,032,181.09	\$ 1,042,767.00	10%	9%	1%	\$10,586
<b>Total Project Development</b>	\$ 13,482,000.00	\$ 14,708,584.63	\$ 14,859,432.00	10%	9%	1%	\$150,847
<b>Total Project Development (less site work)</b>	\$ 11,893,900.00	\$ 12,699,336.24	\$ 12,589,432.00	6%	7%	-1%	-\$109,904
<b>Total Development Project Costs</b>	\$ 18,160,600.00	\$ 20,537,424.76	\$ 20,414,308.80	12%	13%	-1%	-\$123,116