

**Low-Income Housing Tax Credit / Tax Exempt Bond Application**

2025 QAP (Qualified Allocation Plan)  
Highland Square Apartments

6/25/2025

**AIA Document G702**

A	B	C	D	E		F	G	H
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	PREVIOUS APPLICATIONS	WORK COMPLETED		COMPLETED AND STORED TO DATE (D+E+F)	COMPLETION % (G/C)	BALANCE TO FINISH (C-G)
				THIS APPLICATION				
				WORK IN PLACE	STORED (NOT IN D OR E)			
1	Site Work	1,045,200.00	-	-	-	-	0.00%	1,045,200.00
2	Landscaping & Amenities	105,000.00	-	-	-	-	0.00%	105,000.00
3	Concrete	-	-	-	-	-	#DIV/0!	-
4	Masonry	-	-	-	-	-	#DIV/0!	-
5	Metals	-	-	-	-	-	#DIV/0!	-
6	Framing / Rough Carpentry	639,500.00	-	-	-	-	0.00%	639,500.00
7	Finish / Trim Carpentry	-	-	-	-	-	#DIV/0!	-
8	Insulation	150,000.00	-	-	-	-	0.00%	150,000.00
9	Roofing & Gutters	572,250.00	-	-	-	-	0.00%	572,250.00
10	Siding / Soffit / Fascia	-	-	-	-	-	#DIV/0!	-
11	Doors & Windows	567,284.00	-	-	-	-	0.00%	567,284.00
12	Drywall / Acoustics/Paint	532,000.00	-	-	-	-	0.00%	532,000.00
13	Flooring & Tile	1,092,040.00	-	-	-	-	0.00%	1,092,040.00
14	Hardware & Accessories	304,000.00	-	-	-	-	0.00%	304,000.00
15	Cabinets & Appliances	1,391,000.00	-	-	-	-	0.00%	1,391,000.00
16	Elevators/Lifts	-	-	-	-	-	#DIV/0!	-
17	Plumbing	354,000.00	-	-	-	-	0.00%	354,000.00
18	HVAC	1,064,000.00	-	-	-	-	0.00%	1,064,000.00
19	Electrical / Lighting	271,200.00	-	-	-	-	0.00%	271,200.00
20	Low Voltage Systems	68,000.00	-	-	-	-	0.00%	68,000.00
21	Miscellaneous / Other items not included	1,230,666.00	-	-	-	-	0.00%	1,230,666.00
22	Furniture, Fixtures, & Equipment	140,000.00	-	-	-	-	0.00%	140,000.00
Total Construction		9,526,120.00	-	-	-	-	0.00%	9,526,120.00

Contingency (max 5% NC / 10% Acq/Rehab/Reuse)	831,705.00
General Requirements (max 6%)	499,023.24
Contractor Profit and Overhead (max 8%)	665,384.32

Total Project Development 11,522,212.56

Total Project Development (less site work) 10,477,012.56

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 2024 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.

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

Reviewed and approved for submission by:

Jeffrey Allen, Vice President  
(Name & Title)

<--- to be completed by an  
Estimator, Contractor, Architect,  
or Engineer

  
(Signature)

6/25/2025

(Date)

Prescon II, LLC  
(Company / Firm Name)

phone: 212-801-3788  
fax:  
email: jallen@related.com

For year: 2025

Construction Cost Addendum