

Low-Income Housing Tax Credit / Tax Exempt Bond Application

Eureka Mills

6/27/2025

AIA Document G702

CONSTRUCTION COST								
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	2,300,000.00	-	-	-	-	0.00%	2,300,000.00
2	Landscaping & Amenities	175,000.00	-	-	-	-	0.00%	175,000.00
3	Concrete	1,149,602.00	-	-	-	-	0.00%	1,149,602.00
4	Masonry	1,037,760.00	-	-	-	-	0.00%	1,037,760.00
5	Metals	308,000.00	-	-	-	-	0.00%	308,000.00
6	Framing / Rough Carpentry	2,573,194.00	-	-	-	-	0.00%	2,573,194.00
7	Finish / Trim Carpentry	345,240.00	-	-	-	-	0.00%	345,240.00
8	Insulation	688,693.75	-	-	-	-	0.00%	688,693.75
9	Roofing & Gutters	535,518.00	-	-	-	-	0.00%	535,518.00
10	Siding / Soffit / Fascia	861,380.00	-	-	-	-	0.00%	861,380.00
11	Doors & Windows	774,990.00	-	-	-	-	0.00%	774,990.00
12	Drywall / Acoustics/Paint	1,342,870.00	-	-	-	-	0.00%	1,342,870.00
13	Flooring & Tile	414,646.00	-	-	-	-	0.00%	414,646.00
14	Hardware & Accessories	404,910.00	-	-	-	-	0.00%	404,910.00
15	Cabinets & Appliances	605,000.00	-	-	-	-	0.00%	605,000.00
16	Elevators/Lifts	-	-	-	-	-	#DIV/0!	-
17	Plumbing	1,105,240.00	-	-	-	-	0.00%	1,105,240.00
18	HVAC	941,812.00	-	-	-	-	0.00%	941,812.00
19	Electrical / Lighting	1,410,555.00	-	-	-	-	0.00%	1,410,555.00
20	Low Voltage Systems	217,000.00	-	-	-	-	0.00%	217,000.00
21	Miscellaneous / Other items not included	1,048,589.25	-	-	-	-	0.00%	1,048,589.25
22	Furniture, Fixtures, & Equipment	60,000.00	-	-	-	-	0.00%	60,000.00
Total Construction		18,300,000.00	-	-	-	-	0.00%	18,300,000.00

Contingency (max 5% NC / 10% Acq/Rehab/Reuse)	915,000.00
General Requirements (max 6%)	1,098,000.00
Contractor Profit and Overhead (max 8%)	1,464,000.00

Total Project Development	21,777,000.00
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Total Project Development (less site work)	19,477,000.00
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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:

Thompson Gooding, President

(Name & Title)

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



(Signature)

6/26/25

(Date)

Park Terrace Development

(Company / Firm Name)

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