

21006 Benton Crossing NC 9%

April 14, 2023

	Original	CMG	Revised	Original to Revised Variance	Original to CMG Variance	CMG to Revised Variance	CMG to Revised Difference
Total Construction	\$ 9,339,660.00	\$ 10,685,733.47	\$ 11,617,136.00	24%	14%	9%	\$931,403
General Requirements (max 6%)	\$ 521,666.00	\$ 596,850.83	\$ 645,986.00	24%	14%	8%	\$49,135
Contractor Profit and Overhead (max 8%)	\$ 695,555.00	\$ 795,801.49	\$ 861,314.00	24%	14%	8%	\$65,513
Total Project Development	\$ 10,556,881.00	\$ 12,078,385.79	\$ 13,124,436.00	24%	14%	9%	\$1,046,050
Total Project Development (less site work)	\$ 10,111,389.50	\$ 11,527,159.79	\$ 12,398,503.50	23%	14%	8%	\$871,344
Total Development Project Costs	\$ 14,538,799.00	\$ 16,111,513.27	\$ 17,392,038.00	20%	11%	8%	\$1,280,525

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.
- Within their revised application the developer increased costs of storm sewer by 200%, manhole/inlet structures by 119%, and underground storm detention by 67%. Our opinion of cost increases ranged from 20-25%. This causes their overall budget to not be in line with our escalation calculations of the original application budget dated 05/28/2021.

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 made substantial cost increases, more than 100%, within their revised application in masonry, metals, and doors. Also, their framing package budget remained the same, where our opinion of cost is a 30% decrease. This causes their overall budget to not be in line with our escalation calculations of the original application budget dated 5/28/2021.

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 professional fees, GR's, and contractor profit / overhead 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 **\$17,392,038**, in our opinion, does not fall within the reasonable allowed escalation for this project from 05/28/2021 to 3/30/2023.

Benton Crossing

Development Costs:

	New Construction	Rehabilitation	Acquisition/Rehabilitation		Total	CMG	Revised	Original to Revised Variance	Original to CMG Variance	CMG to Revised Variance	CMG to Revised Variance
			Acquisition	Rehabilitation							
Purchase of Land and Buildings											
1 Land	1,170,000				1,170,000	1,170,000	1,170,000	0%	0%	0%	
2 Existing Structures											
3 Other						136,936	136,936				0%
4 Subtotals	1,170,000	-	-	-	1,170,000	1,306,936	1,306,936	12%	12%	0%	0%
Site Work											
4 On-Site Improvements	295,492				295,492	366,226	575,933	95%	24%	57%	\$209,707
5 Off-Site Improvements (10-A)	-	-	-	-	-	-	-				
6 Demolition Clearance	150,000				150,000	185,000	150,000	0%	23%	-19%	-\$35,000
7 Improvements											
8 Other											
8 Subtotals	445,492	-	-	-	445,492	551,226	725,933	63%	24%	32%	\$174,707
Rehabilitation and New Construction											
9 New Construction	8,398,948				8,398,948	9,562,507	10,190,517	21%	14%	7%	\$628,009
10 Rehabilitation											
11 Accessory Structures							19,000				\$19,000
12 Contractor Contingency	434,721				434,721	497,000	621,187	43%	14%	25%	\$124,187
13 Other Construction Costs (10-A)	60,500				60,500	75,000	60,500	0%	24%	-19%	-\$14,500
14 General Requirements (10-G)	521,666				521,666	596,851	645,986	24%	14%	8%	\$49,135
15 Contractor Profit	173,889				173,889	596,851	645,986	27%	24%	8%	\$49,135
16 Contractor Overhead	521,866				521,866	198,950	215,328	-59%	-62%	8%	\$16,378
16 Subtotals	10,111,390	-	-	-	10,111,390	11,527,160	12,398,504	23%	14%	8%	\$871,344
Professional Fees											
17 Accountant	3,500				3,500	3,850	3,500	0%	10%	-9%	-\$350
18 Architect Fee Design	402,466				402,466	442,713	344,446	-14%	10%	-22%	-\$98,267
19 Architect Fee Construction Supervision	20,000				20,000	22,000	20,000	0%	10%	-9%	-\$2,000
20 Engineering Fees	150,000				150,000	165,000	53,704	-64%	10%	-67%	-\$11,296
21 Green Certification	20,000				20,000	22,000	25,000	25%	10%	14%	\$3,000
22 Real Estate Attorney Fees	60,000				60,000	66,000	100,725	68%	10%	53%	\$34,725
23 Tax Attorney Fees											
24 Survey	20,000				20,000	22,000	18,794	-6%	10%	-15%	-\$3,206
25 Other											
25 Subtotals	675,966	-	-	-	675,966	743,563	566,169	-16%	10%	-24%	-\$177,394
Construction Financing											
26 Construction Loan Origination Fee	124,000				124,000	68,750	68,750	-45%	-45%	0%	
27 Construction Loan Interest Paid	405,542				405,542	699,691	699,691	73%	73%	0%	
28 Construction Loan Legal Fees	15,000				15,000	40,000	40,000	167%	167%	0%	
29 Construction Loan Credit Report											
30 Construction Loan Title & Recording Costs	22,500				22,500	31,063	31,063	38%	38%	0%	
31 Inspection Fees	10,000				10,000	10,000	10,000	0%	0%	0%	
32 Other Interim Financing Costs											
32 Subtotals	577,042	-	-	-	577,042	849,504	849,504	47%	47%	0%	
Construction Interim Costs											
33 Construction Insurance	90,000				90,000	50,000	50,000	-44%	-44%	0%	
34 Performance Bond Premium											
35 Construction Period Taxes	5,000				5,000	5,000	5,000	0%	0%	0%	
36 Tap Fees and Impact Fees	145,600				145,600	75,099	75,099	-48%	-48%	0%	
37 Permitting Fees	60,000				60,000	60,000	60,000	0%	0%	0%	
38 Other Construction Interim											
38 Subtotals	300,600	-	-	-	300,600	190,099	190,099	-37%	-37%	0%	
Permanent Financing											
39 Permanent Loan Origination Fee	24,250				24,250	27,000	27,000	11%	11%	0%	
40 Bond Premium											
41 Credit Enhancement											
42 Permanent Loan Title & Recording	22,500				22,500	31,062	31,062	38%	38%	0%	
43 Counselors Fee											
44 Lenders Counsel Fee											
45 Appraisal Fees	9,000				9,000	6,500	6,500	-28%	-28%	0%	
46 Credit Report											
47 Mortgage Broker Fees											
48 Permanent Loan Closing											
49 Underwriter Discount											
50 Other											
50 Subtotals	55,750	-	-	-	55,750	64,562	64,562	16%	16%	0%	
Soft Costs											
51 Feasibility Study											
52 Environmental Study (10-A)	10,000				10,000	11,000	4,300	-57%	10%	-61%	-\$6,700
53 Market Study	4,200				4,200	4,620	12,022	186%	10%	160%	\$7,402
54 Tax Credit Fees	105,450				105,450	115,995	104,082	-1%	10%	-10%	-\$11,913
55 Compliance Fees											
56 Cost Certification	4,000				4,000	4,400	4,000	0%	10%	-9%	-\$400
57 Tenant Relocation Costs											
58 Soil Testing	5,000				5,000	5,500	5,000	0%	10%	-9%	-\$500
59 Physical Needs Assessment											
60 Marketing	13,500				13,500	14,850	13,500	0%	10%	-9%	-\$1,350
61 Other: SCSHFDA Appraisal Review	2,500				2,500	2,750	41,228	1549%	10%	1399%	\$38,478
61 Subtotals	144,650	-	-	-	144,650	159,115	184,132	27%	10%	16%	\$25,017
Syndication Costs											
62 Organizational Expenses	5,000				5,000	10,000	10,000	100%	100%	0%	
63 Tax Opinion											
64 Bridge Loan Fees											
65 Syndication Fees	35,000				35,000	55,000	55,000	57%	57%	0%	
66 Other											
66 Subtotals	40,000	-	-	-	40,000	65,000	65,000	63%	63%	0%	
Developer Fees											
67 Developer Overhead											
68 Developer Fee	832,000				832,000	832,000	832,000	0%	0%	0%	
69 Project Consultant Fee											
70 Other											
70 Subtotals	832,000	-	-	-	832,000	832,000	832,000	0%	0%	0%	
Project Reserves											
71 Operating Reserve	185,910				185,910	209,200	209,200	13%	13%	0%	
72 Other											
72 Subtotals	185,910	-	-	-	185,910	209,200	209,200	13%	13%	0%	
73 TOTAL DEVT. COST	14,538,799	-	-	-	14,538,799	16,498,364	17,392,038	20%	13%	5%	\$893,674
For adaptive reuse developments, separate any New Construction costs from Rehabilitation costs on this schedul											
	5,199,139				5,199,139	5,812,631	5,774,902	11%	12%	-1%	-\$37,729

Hard Construction Costs (highlighted in blue in column C above)	Limit %	Actual %	Actual %	
General Reqmts	6%	5.59%	5.59%	of Hard Construction Costs
Contractor Profit	6%	1.86%	5.59%	of Hard Construction Costs
Contractor OH	2%	5.59%	1.86%	of Hard Construction Costs
Contractor Cont				
New Const	5%	4.65%	4.65%	
Acq/Rehab	10%	N/A	N/A	
			497,374.93	

2020 Low-Income Housing Tax Credit Application

Construction Cost Addendum

Benton Crossing

5/28/2021

4/19/2023

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	1,169	ACRE \$ 3,500.00	Per ACRE \$ 4,000.00	Per ACRE \$ 4,091.50	\$ 4,091.50	\$ 4,676.00	\$ 4,091.50	0%	14%	-13%	-\$585
Excavate Lot To Proper Grade	1000	CY \$ 20.00	Per CY \$ 24.00	Per CY \$ 24.00	\$ 20,000.00	\$ 24,000.00	\$ 108,580.00	443%	20%	352%	\$84,580
Excavate Footings/Foundation	350	CY \$ 15.00	Per CY \$ 18.00	Per CY \$ 15.00	\$ 5,250.00	\$ 6,300.00	\$ 40,250.00	667%	20%	539%	\$33,950
Water Line to Street & Tie-In	300	LF \$ 55.00	Per LF \$ 68.00	Per LF \$ 55.00	\$ 16,500.00	\$ 20,400.00	\$ 33,000.00	100%	24%	62%	\$12,600
Sanitary Line To Street & Tie-In	300	LF \$ 55.00	Per LF \$ 68.00	Per LF \$ 55.00	\$ 16,500.00	\$ 20,400.00	\$ 33,000.00	100%	24%	62%	\$12,600
Sanitary Sewer Manhole/Structure	3	EA \$ 6,400.00	Per EA \$ 8,000.00	Per EA \$ 6,400.00	\$ 19,200.00	\$ 24,000.00	\$ 19,200.00	0%	25%	-20%	-\$4,800
Storm Sewer	250	LF \$ 45.00	Per LF \$ 55.00	Per LF \$ 45.00	\$ 11,250.00	\$ 13,750.00	\$ 33,750.00	200%	22%	145%	\$20,000
Storm Sewer Manhole/Inlet Structure	4	EA \$ 4,500.00	Per EA \$ 5,650.00	Per EA \$ 4,500.00	\$ 18,000.00	\$ 22,600.00	\$ 39,361.00	119%	26%	74%	\$16,761
Gas Line- Complete		LF	Per LF	Per LF	\$ -	\$ -	\$ -				
Electric/Power Line To Unit	100	LF \$ 150.00	Per LF \$ 189.00	Per LF \$ 150.00	\$ 15,000.00	\$ 18,900.00	\$ 15,000.00	0%	26%	-21%	-\$3,900
Site Lighting-Complete- Per Light Pole	13	POLES \$ 1,900.00	Per POLE \$ 2,400.00	Per POLE \$ 1,900.00	\$ 24,700.00	\$ 31,200.00	\$ 24,700.00	0%	26%	-21%	-\$6,500
Landscaping	0.5	ACRE \$ 50,000.00	Per ACRE \$ 60,000.00	Per ACRE \$ 50,000.00	\$ 25,000.00	\$ 30,000.00	\$ 25,000.00	0%	20%	-17%	-\$5,000
Demolition of Existing Structures/Buildings	1	EA \$ 150,000.00	Per EA \$ 185,000.00	Per EA \$ 150,000.00	\$ 150,000.00	\$ 185,000.00	\$ 150,000.00	0%	23%	-19%	-\$35,000
underground storm detention	1	EA \$ 120,000.00	\$ 150,000.00	\$ 120,000.00	\$ 120,000.00	\$ 150,000.00	\$ 200,000.00	67%	25%	33%	\$50,000
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -					
Subtotal				\$ 445,491.50	\$ 551,226.00	\$ 725,932.50		63%	24%	32%	\$174,707
Concrete & Paving				Total Cost	Total Cost	Total Cost		#VALUE!	#VALUE!	#VALUE!	#VALUE!
Concrete Footing	2000	CY \$ 50.00	Per CY \$ 60.00	Per CY \$ 50.00	\$ 100,000.00	\$ 120,000.00	\$ 270,600.00	171%	20%	126%	\$150,600
Concrete Slab On Grade, incl. gravel & vapor barrier	19644	SF \$ 10.27	Per SF \$ 12.50	Per SF \$ 10.27	\$ 201,743.88	\$ 245,550.00	\$ 201,743.88	0%	22%	-18%	-\$43,806
Concrete Driveway- Finished	200	SY \$ 65.00	Per SY \$ 80.00	Per SY \$ 65.00	\$ 13,000.00	\$ 16,000.00	\$ 13,000.00	0%	23%	-19%	-\$3,000
Concrete Sidewalk- Finished	1500	SY \$ 32.10	Per SY \$ 35.00	Per SY \$ 32.10	\$ 48,150.00	\$ 52,500.00	\$ 48,150.00	0%	9%	-8%	-\$4,350
Concrete Curb & Gutter	1400	LF \$ 21.00	Per LF \$ 25.00	Per LF \$ 21.00	\$ 29,400.00	\$ 35,000.00	\$ 29,400.00	0%	19%	-16%	-\$5,600
Parking Lot- Stone Base & Asphalt	250	SY \$ 550.00	Per SY \$ 675.00	Per SY \$ 550.00	\$ 137,500.00	\$ 168,750.00	\$ 137,500.00	0%	23%	-19%	-\$31,250
Parking Striping & Signage	1	LS \$ 5,000.00	Per LS \$ 6,250.00	Per LS \$ 5,000.00	\$ 5,000.00	\$ 6,250.00	\$ 5,000.00	0%	25%	-20%	-\$1,250
Dumpster Pad & Fencing- Complete	55	SY \$ 130.00	Per SY \$ 160.00	Per SY \$ 130.00	\$ 7,150.00	\$ 8,800.00	\$ 7,150.00	0%	23%	-19%	-\$1,650
Concrete Porch	20	CY \$ 642.00	Per CY \$ 800.00	Per CY \$ 642.00	\$ 12,840.00	\$ 16,000.00	\$ 12,840.00	0%	25%	-20%	-\$3,160
Demolish/Dispose of Concrete		CY	Per CY	Per CY	\$ -	\$ -	\$ -				
Demolish/Dispose of Asphalt		CY	Per CY	Per CY	\$ -	\$ -	\$ -				
podium structure	19644	SF \$ 50.00	\$ 60.00	\$ 196,440.00	\$ 982,200.00	\$ 1,178,640.00	\$ 982,200.00	0%	20%	-17%	-\$196,440
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ 173,250.00					\$173,250
Total Cost				\$ 1,536,983.88	\$ 1,847,490.00	\$ 1,880,833.88		22%	20%	2%	\$33,344
Masonry				Total Cost	Total Cost	Total Cost		#VALUE!	#VALUE!	#VALUE!	#VALUE!
Concrete Block	3590	SF \$ 14.00	Per SF \$ 17.00	Per SF \$ 14.00	\$ 50,260.00	\$ 61,030.00	\$ 236,800.00	371%	21%	288%	\$175,770
Brick Veneer	14886	SF \$ 14.00	Per SF \$ 17.00	Per SF \$ 14.00	\$ 208,404.00	\$ 253,062.00	\$ 416,808.00	100%	21%	65%	\$163,746
Demolition of Concrete Block		SF	Per SF	Per SF	\$ -	\$ -	\$ -				
Demolition of Brick		SF	Per SF	Per SF	\$ -	\$ -	\$ -				
Waterproofing and Exterior Caulking	1	LS \$ 65,000.00	Per LS \$ 80,000.00	Per LS \$ 65,000.00	\$ 65,000.00	\$ 80,000.00	\$ 65,000.00	0%	23%	-19%	-\$15,000
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ 122,242.75					\$122,243
Total Cost				\$ 323,664.00	\$ 394,092.00	\$ 840,850.75		160%	22%	113%	\$446,759
Metals				Total Cost	Total Cost	Total Cost		#VALUE!	#VALUE!	#VALUE!	#VALUE!
Ornamental Railings- Stairs	840	LF \$ 30.00	Per LF \$ 35.00	Per LF \$ 30.00	\$ 25,200.00	\$ 29,400.00	\$ 54,600.00	117%	17%	86%	\$25,200
Ornamental Gate		EA	Per EA	Per EA	\$ -	\$ -	\$ -				
Ornamental Fence		EA	Per EA	Per EA	\$ -	\$ -	\$ -				
Lintels	96	LF \$ 225.00	Per LF \$ 275.00	Per LF \$ 225.00	\$ 21,600.00	\$ 26,400.00	\$ 21,600.00	0%	22%	-18%	-\$4,800
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	\$ -	\$ -	\$ -				
Bollards, structural steel	1	LS \$ 55,000.00	Per LS \$ 65,000.00	Per LS \$ 55,000.00	\$ 55,000.00	\$ 65,000.00	\$ 55,000.00	0%	18%	-15%	-\$10,000
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ 164,400.00					\$164,400
Total Cost				\$ 101,800.00	\$ 120,800.00	\$ 295,600.00		190%	19%	145%	\$174,800
Framing / Rough Carpentry				Total Cost	Total Cost	Total Cost		#VALUE!	#VALUE!	#VALUE!	#VALUE!
1st Floor - Joist /Truss System		SF	Per SF	Per SF	\$ -	\$ -	\$ -				
2nd Floor - Joist/Truss System	19644	SF \$ 7.00	Per SF \$ 4.90	Per SF \$ 7.00	\$ 137,508.00	\$ 96,255.60	\$ 137,508.00	0%	-30%	43%	\$41,252
Roof- Joist/Truss System		SF	Per SF	Per SF	\$ -	\$ -	\$ -				
3/4" Tongue & Groove Floor Sheathing	58932	SF \$ 4.50	Per SF \$ 3.15	Per SF \$ 4.50	\$ 265,194.00	\$ 185,635.80	\$ 265,194.00	0%	-30%	43%	\$79,558
Stud Wall Complete	11200	LF \$ 29.00	Per LF \$ 20.30	Per LF \$ 29.00	\$ 324,800.00	\$ 227,360.00	\$ 324,800.00	0%	-30%	43%	\$97,440
Exterior Wall Sheathing	46288	SF \$ 4.15	Per SF \$ 2.91	Per SF \$ 4.15	\$ 192,095.20	\$ 134,466.64	\$ 192,095.20	0%	-30%	43%	\$57,629
Builder Board Exterior Wall Sheathing		SF \$ 5.50	Per SF \$ 3.85	Per SF \$ 5.50	\$ -	\$ -	\$ -				
Roof Truss System	19644	SF \$ 8.00	Per SF \$ 5.60	Per SF \$ 8.00	\$ 157,152.00	\$ 110,006.40	\$ 157,152.00	0%	-30%	43%	\$47,146
Roof Sheathing	19644	SF \$ 4.00	Per SF \$ 2.80	Per SF \$ 4.00	\$ 78,576.00	\$ 55,003.20	\$ 78,576.00	0%	-30%	43%	\$23,573
Demolish Roof System		SF	Per SF	Per SF	\$ -	\$ -	\$ -				
Demolish Exterior Wall		SF	Per SF	Per SF	\$ -	\$ -	\$ -				
3rd floor- Joist/Truss System	19644	\$ 7.00	Per SF \$ 4.90	Per SF \$ 7.00	\$ 137,508.00	\$ 96,255.60	\$ 137,508.00	0%	-30%	43%	\$41,252
4th floor- Joist/Truss System	19644	\$ 7.00	Per SF \$ 4.90	Per SF \$ 7.00	\$ 137,508.00	\$ 96,255.60	\$ 137,508.00	0%	-30%	43%	\$41,252
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -					
Total Cost				\$ 1,430,341.20	\$ 1,001,238.84	\$ 1,430,341.20		0%	-30%	43%	\$429,102

2020 Low-Income Housing Tax Credit Application

Finish / Trim Carpentry	Qty	EA	Unit Price	Per EA	Unit Price	Per EA	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Window Casing/Trim		EA		Per EA		Per EA	\$ -	\$ -	\$ -				
Door Casing/Trim	1000	EA	\$ 30.00	Per EA	\$ 30.00	Per EA	\$ 30,000.00	\$ 38,000.00	\$ 30,000.00	0%	27%	-21%	-\$8,000
Base Molding- MDF		LF		Per LF		Per LF	\$ -	\$ -	\$ -				
Base Molding- Pine	23000	LF	\$ 1.20	Per LF	\$ 1.50	Per LF	\$ 27,600.00	\$ 34,500.00	\$ 27,600.00	0%	25%	-20%	-\$6,900
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	280	LF	\$ 60.00	Per LF	\$ 75.00	Per LF	\$ 16,800.00	\$ 21,000.00	\$ 33,600.00	100%	25%	60%	\$12,600
Kitchen Cabinets	952	LF	\$ 80.00	Per LF	\$ 100.00	Per LF	\$ 76,160.00	\$ 95,200.00	\$ 125,664.00	65%	25%	32%	\$30,464
Vinyl Coated Metal Wire Shelving	3200	LF	\$ 6.00	Per LF	\$ 8.00	Per LF	\$ 19,200.00	\$ 25,600.00	\$ 19,200.00	0%	33%	-25%	-\$6,400
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	\$ -	\$ -	\$ -				
countertops	1	LS	\$ 42,000.00	Per LS	\$ 53,137.98	Per LS	\$ 42,000.00	\$ 53,137.98	\$ 42,000.00	0%	27%	-21%	-\$11,138
finish trim, carpentry, hardware	1	LS	\$ 75,000.00	Per LS	\$ 94,889.26	Per LS	\$ 75,000.00	\$ 94,889.26	\$ 75,000.00	0%	27%	-21%	-\$19,889
Total Cost							\$ 286,760.00	\$ 362,327.24	\$ 353,064.00	23%	26%	-3%	-\$9,263
Insulation	Qty		Unit Price		Unit Price		Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Walls- Batt Insulation (Specify R-Value & Inches)	46288	SF	\$ 1.60	Per SF	\$ 2.00	Per SF	\$ 74,060.80	\$ 92,576.00	\$ 74,060.80	0%	25%	-20%	-\$18,515
Floors- Batt Insulation (Specify R-Value & Inches)	58932	SF	\$ 0.95	Per SF	\$ 1.20	Per SF	\$ 55,985.40	\$ 70,832.17	\$ 55,985.40	0%	27%	-21%	-\$14,847
Attics- R-38 Blown-in Recycled Cellulose		SF		Per SF		Per SF	\$ -	\$ -	\$ -				
Attics- R-38 Blown-in		SF		Per SF		Per SF	\$ -	\$ -	\$ -				
Demolish Walls / Floor Insulation		SF		Per SF		Per SF	\$ -	\$ -	\$ -				
Demolish Attic Insulation		SF		Per SF		Per SF	\$ -	\$ -	\$ -				
Open Line Item For Developer's Use As Needed							\$ -	\$ -	\$ -				
Open Line Item For Developer's Use As Needed							\$ -	\$ -	\$ -				
Total Cost							\$ 130,046.20	\$ 163,408.17	\$ 130,046.20	0%	26%	-20%	-\$33,362
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		SF		Per SF		Per SF	\$ -	\$ -	\$ -				
Carpet- Glue Down		SF		Per SF		Per SF	\$ -	\$ -	\$ -				
Carpet- Indoor/Outdoor		SF		Per SF		Per SF	\$ -	\$ -	\$ -				
Demolish Carpet and Pad		SF		Per SF		Per SF	\$ -	\$ -	\$ -				
Open Line Item For Developer's Use As Needed							\$ -	\$ -	\$ -				
Open Line Item For Developer's Use As Needed							\$ -	\$ -	\$ -				
Total Cost							\$ -	\$ -	\$ -				
Flooring-Vinyl	Qty		Unit Price		Unit Price		Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Vinyl Sheet Flooring		SF		Per SF		Per SF	\$ -	\$ -	\$ -				
Vinyl Tile Flooring	78576	SF	\$ 1.60	Per SF	\$ 2.00	Per SF	\$ 125,721.60	\$ 157,152.00	\$ 200,368.80	59%	25%	28%	\$43,217
Repair/Replace Subfloor and Vinyl		SF		Per SF		Per SF	\$ -	\$ -	\$ -				
Stairs							\$ -	\$ -	\$ 28,755.00				\$28,755
Open Line Item For Developer's Use As Needed							\$ -	\$ -	\$ -				
Total Cost							\$ 125,721.60	\$ 157,152.00	\$ 229,123.80	82%	25%	46%	\$71,972
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							\$ -	\$ -	\$ -				
Total Cost							\$ -	\$ -	\$ -				
Flooring / Wall- Tile	Qty		Unit Price		Unit Price		Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Ceramic Floor Tile	350	SF	\$ 12.50	Per SF	\$ 16.00	Per SF	\$ 4,375.00	\$ 5,600.00	\$ 4,375.00	0%	28%	-22%	-\$1,225
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							\$ -	\$ -	\$ -				
Total Cost							\$ 4,375.00	\$ 5,600.00	\$ 4,375.00	0%	28%	-22%	-\$1,225
Siding / Soffit / Fascia / Gutters	Qty		Unit Price		Unit Price		Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
House Wrap- Fully Taped	46288	SF	\$ 1.25	Per SF	\$ 1.50	Per SF	\$ 57,860.00	\$ 69,432.00	\$ 57,860.00	0%	20%	-17%	-\$11,572
Rubberized Flashing at Doors/Windows		EA		Per EA		Per EA	\$ -	\$ -	\$ -				
Vinyl Siding		SF		Per SF		Per SF	\$ -	\$ -	\$ -				
Fiber Cement Board Siding- Plank Type	32402	SF	\$ 9.50	Per SF	\$ 11.00	Per SF	\$ 307,819.00	\$ 356,422.00	\$ 413,125.50	34%	16%	16%	\$56,704
Fiber Cement Board Siding- Shingle Type		SF		Per SF		Per SF	\$ -	\$ -	\$ -				
Aluminum Gutters & Downspouts	500	LF	\$ 15.00	Per LF	\$ 17.00	Per LF	\$ 7,500.00	\$ 8,500.00	\$ 7,500.00	0%	13%	-12%	-\$1,000
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	\$ -	\$ -	\$ -				
Open Line Item For Developer's Use As Needed							\$ -	\$ -	\$ -				
Open Line Item For Developer's Use As Needed							\$ -	\$ -	\$ -				
Total Cost							\$ 373,179.00	\$ 434,354.00	\$ 478,485.50	28%	16%	10%	\$44,132

Rev app \$2.55

Rev app added

no change

unit rate increase

no change

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		SQ	Per SQ										
Tear-off & dispose existing roofing & felt		SQ	Per SQ										
TPO roofing and iso board	180	SQ	\$ 1,360.00	Per SQ	\$ 1,720.66	Per SQ	\$ 244,800.00	\$ 309,718.54	\$ 335,250.00	37%	27%	8%	\$25,531
Roof hatch	1	ea	\$ 3,000.00	Per EA	\$ 3,795.57	Per EA	\$ 3,000.00	\$ 3,795.57	\$ 3,000.00	0%	27%	-21%	-\$796
Total Cost							\$ 247,800.00	\$ 313,514.11	\$ 338,250.00	37%	27%	8%	\$24,736
Doors	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!			
Interior Pre-Hung	550	EA	\$ 90.00	Per EA	\$ 115.00	Per EA	\$ 49,500.00	\$ 63,250.00	\$ 95,700.00	93%	28%	51%	\$32,450
ADA Interior Pre-Hung		EA		Per EA		Per EA							
Exterior Pre-Hung, Metal Door- Standard	145	EA	\$ 500.00	Per EA	\$ 630.00	Per EA	\$ 72,500.00	\$ 91,350.00	\$ 181,250.00	150%	26%	98%	\$89,900
ADA Exterior Pre-Hung, Metal Door- Standard		EA		Per EA		Per EA							
Storm Door		EA		Per EA		Per EA							
Demolish Interior/Exterior Door		EA		Per EA		Per EA							
Door Hardware	1	LS	\$ 34,000.00	Per LS	\$ 43,016.46	Per LS	\$ 34,000.00	\$ 43,016.46	\$ 45,000.00	32%	27%	5%	\$1,984
Open Line Item For Developer's Use As Needed													
Total Cost							\$ 156,000.00	\$ 197,616.46	\$ 321,950.00	106%	27%	63%	\$124,334
Windows	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!			
New Construction- Vinyl Energy Star	208	EA	\$ 290.00	Per EA	\$ 360.00	Per EA	\$ 60,320.00	\$ 74,880.00	\$ 93,600.00	55%	24%	25%	\$18,720
Window Blinds	208	EA	\$ 30.00	Per EA	\$ 38.00	Per EA	\$ 6,240.00	\$ 7,904.00	\$ 6,240.00	0%	27%	-21%	-\$1,664
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													
Total Cost							\$ 66,560.00	\$ 82,784.00	\$ 99,840.00	50%	24%	21%	\$17,056
Drywall / Acoustics	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!			
Drywall, Taped/Finished, Ready For Prime/Paint	89435	SF	\$ 7.00	Per SF	\$ 8.75	Per SF	\$ 626,045.00	\$ 782,556.25	\$ 715,480.00	14%	25%	-9%	-\$67,076
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													
Total Cost							\$ 626,045.00	\$ 782,556.25	\$ 715,480.00	14%	25%	-9%	-\$67,076
Mirrors / Shower Door / Bath Accessories	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!			
Medicine Cabinet- Basic	72	EA	\$ 75.00	Per EA	\$ 95.00	Per EA	\$ 5,400.00	\$ 6,840.00	\$ 5,400.00	0%	27%	-21%	-\$1,440
Mirror- Plate Glass	74	SF	\$ 15.00	Per SF	\$ 19.00	Per SF	\$ 1,110.00	\$ 1,406.00	\$ 1,110.00	0%	27%	-21%	-\$296
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.)	78576	SF	\$ 0.30	Per SF	\$ 0.35	Per SF	\$ 23,572.80	\$ 27,501.60	\$ 23,572.80	0%	17%	-14%	-\$3,929
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							
Open Line Item For Developer's Use As Needed													
Open Line Item For Developer's Use As Needed													
Total Cost							\$ 30,082.80	\$ 35,747.60	\$ 30,082.80	0%	19%	-16%	-\$5,665
Plumbing	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!			
Bathtub-Standard		EA		Per EA		Per EA							
Bathtub & Shower Combo- Fiberglass Standard	68	EA	\$ 500.00	Per EA	\$ 620.10	Per EA	\$ 34,000.00	\$ 42,166.80	\$ 34,000.00	0%	24%	-19%	-\$8,167
Shower Stall- Standard		EA		Per EA		Per EA							
ADA Accessible Shower Stall/Unit	5	EA	\$ 1,250.00	Per EA	\$ 1,550.25	Per EA	\$ 6,250.00	\$ 7,751.25	\$ 6,250.00	0%	24%	-19%	-\$1,501
Toilet complete		EA		Per EA		Per EA							
ADA Accessible Toilet complete	74	EA	\$ 260.00	Per EA	\$ 322.45	Per EA	\$ 19,240.00	\$ 23,861.45	\$ 19,240.00	0%	24%	-19%	-\$4,621
Pedestal Sink complete		EA		Per EA		Per EA							
Bathroom Sink Faucet- Standard	72	EA	\$ 125.00	Per EA	\$ 155.03	Per EA	\$ 9,000.00	\$ 11,161.80	\$ 9,000.00	0%	24%	-19%	-\$2,162
Water Heater- Electric- Complete w/ pan	75	EA	\$ 950.00	Per EA	\$ 1,178.19	Per EA	\$ 71,250.00	\$ 88,364.25	\$ 71,250.00	0%	24%	-19%	-\$17,114
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	78576	SF	\$ 8.50	Per SF	\$ 10.54	Per SF	\$ 667,896.00	\$ 828,324.62	\$ 667,896.00	0%	24%	-19%	-\$160,429
Remove/Dispose of Toilet/Tub/Sink, etc.		EA		Per EA		Per EA							
Remove/Dispose of Water Heater, etc.		EA		Per EA		Per EA							
sprinkler- fire supression system	1	EA	\$ 185,000.00	Per EA	\$ 229,437.00	Per EA	\$ 185,000.00	\$ 229,437.00	\$ 185,000.00	0%	24%	-19%	-\$44,437
Open Line Item For Developer's Use As Needed													
Total Cost							\$ 992,636.00	\$ 1,231,067.17	\$ 992,636.00	0%	24%	-19%	-\$238,431
Electrical / Lighting	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!			
Interior Light Fixture- Standard	56	EA	\$ 1,800.00	Per EA	\$ 2,232.36	Per EA	\$ 100,800.00	\$ 125,012.16	\$ 100,800.00	0%	24%	-19%	-\$24,212
Ceiling Fan w/ Light	176	EA	\$ 215.00	Per EA	\$ 266.64	Per EA	\$ 37,840.00	\$ 46,929.17	\$ 37,840.00	0%	24%	-19%	-\$9,089
Fluorescent Light Fixture		EA		Per EA		Per EA							
Exterior Light Fixture- Standard	64	EA	\$ 70.00	Per EA	\$ 86.81	Per EA	\$ 4,480.00	\$ 5,556.10	\$ 4,480.00	0%	24%	-19%	-\$1,076
Exterior Spot/Flood Light- Standard		EA		Per EA		Per EA							
Wire Whole UNIT incl. receptacles/switches etc.	56	SF	\$ 2,100.00	Per SF	\$ 2,604.42	Per SF	\$ 117,600.00	\$ 145,847.52	\$ 117,600.00	0%	24%	-19%	-\$28,248
150 AMP Service Panel w/ breakers, meter & mast, etc.	56	EA	\$ 5,500.00	Per EA	\$ 6,821.10	Per EA	\$ 308,000.00	\$ 381,981.60	\$ 308,000.00	0%	24%	-19%	-\$73,982
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							
Fire Alarm, Access Control, Camera System	1	EA	\$ 187,000.00	Per EA	\$ 231,917.40	Per EA	\$ 187,000.00	\$ 231,917.40	\$ 187,000.00	0%	24%	-19%	-\$44,917
Common Area MDU, elevator power, House panels	1	EA	\$ 94,999.82	Per EA	\$ 117,818.78	Per EA	\$ 94,999.82	\$ 117,818.78	\$ 94,999.82	0%	24%	-19%	-\$22,819
Total Cost							\$ 850,719.82	\$ 1,055,062.72	\$ 850,719.82	0%	24%	-19%	-\$204,343

Rev app \$174/

Rev app \$1250/

Rev app \$450/

Rev app no change, CMG increased 24%

Rev app no change, CMG increased 24%

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	56	EA \$ 6,700.00	Per EA \$ 8,309.34	\$ 375,200.00	\$ 465,323.04	\$ 375,200.00	0%	24%	-19%	-\$90,123
Air Handler	56	SF \$ 1,700.00	Per SF \$ 2,108.34	\$ 95,200.00	\$ 118,067.04	\$ 95,200.00	0%	24%	-19%	-\$22,867
Flexible Ductwork System, Registers, etc.- ENTIRE UNIT	56	SF \$ 825.00	Per SF \$ 1,023.17	\$ 46,200.00	\$ 57,297.24	\$ 46,200.00	0%	24%	-19%	-\$11,097
Programmable Thermostat	56	EA \$ 150.00	Per EA \$ 186.03	\$ 8,400.00	\$ 10,417.68	\$ 8,400.00	0%	24%	-19%	-\$2,018
Remove/Dispose of HVAC Unit/Air Handler/Furnace, etc.		EA	Per EA	\$ -	\$ -	\$ -				
Common Area HVAC	5	EA \$ 8,500.00	Per EA \$ 10,541.70	\$ 42,500.00	\$ 52,708.50	\$ 42,500.00	0%	24%	-19%	-\$10,209
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -				
Total Cost				\$ 567,500.00	\$ 703,813.50	\$ 567,500.00	0%	24%	-19%	-\$136,314
Painting	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Interior Painting Drywall Sprayed	89435	SF \$ 1.80	Per SF \$ 2.25	\$ 160,983.00	\$ 201,228.75	\$ 223,587.50	39%	25%	11%	\$22,359
Interior Painting Doors	550	EA \$ 50.00	Per EA \$ 63.00	\$ 27,500.00	\$ 34,650.00	\$ 27,500.00	0%	26%	-21%	-\$7,150
Interior Painting Base and Window Casing	23000	LF \$ 0.55	Per LF \$ 0.70	\$ 12,650.00	\$ 16,044.65	\$ 12,650.00	0%	27%	-21%	-\$3,355
Exterior Building Siding		SF	Per SF	\$ -	\$ -	\$ -				
Exterior Trim and Accessories		EA	Per EA	\$ -	\$ -	\$ -				
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -				
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -				
Total Cost				\$ 201,133.00	\$ 251,883.40	\$ 263,737.50	31%	25%	5%	\$11,854
Miscellaneous / Other Items Not Included	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Contractor Contingency	1	EA \$ 434,721.00	Per EA \$ 550,000.00	\$ 434,721.00	\$ 497,000.00	\$ 621,187.00	43%	14%	25%	\$124,187
Depreciable FF&E	1	EA \$ 60,500.00	Per EA \$ 75,000.00	\$ 60,500.00	\$ 75,000.00	\$ 60,500.00	0%	24%	-19%	-\$14,500
5 stop elevator	5	stop \$ 25,000.00	Per Stop \$ 30,000.00	\$ 125,000.00	\$ 150,000.00	\$ 125,000.00	0%	20%	-17%	-\$25,000
Appliances	56	LS \$ 2,100.00	Per LS \$ 2,500.00	\$ 117,600.00	\$ 140,000.00	\$ 117,600.00	0%	19%	-16%	-\$22,400
Irrigation	1	LS \$ 35,000.00	Per LS \$ 44,000.00	\$ 35,000.00	\$ 44,000.00	\$ 35,000.00	0%	26%	-20%	-\$9,000
Site Amenities	1	LS \$ 35,000.00	Per LS \$ 44,000.00	\$ 35,000.00	\$ 44,000.00	\$ 55,000.00	57%	26%	25%	\$11,000
Fire Extinguishers, FE Cabinets, Building Signage	1	LS \$ 35,000.00	Per LS \$ 44,000.00	\$ 35,000.00	\$ 44,000.00	\$ 35,000.00	0%	26%	-20%	-\$9,000
Open Line Item For Developer's Use-Other HCC				\$ -	\$ -	\$ 19,000.00				\$19,000
Total Cost				\$ 842,821.00	\$ 994,000.00	\$ 1,068,287.05	27%	18%	7%	\$74,287
Sub Total				\$ 9,339,660.00	\$ 10,685,733.47	\$ 11,617,136.00	24%	14%	9%	\$931,403
CONSTRUCTION COST SUMMARY										
Site Work and Utilities				\$ 445,491.50	\$ 551,226.00	\$ 725,932.50	63%	24%	32%	\$174,707
Concrete and Paving				\$ 1,536,983.88	\$ 1,847,490.00	\$ 1,880,833.88	22%	20%	2%	\$33,344
Masonry				\$ 323,664.00	\$ 394,092.00	\$ 840,850.75	160%	22%	113%	\$446,759
Metals				\$ 101,800.00	\$ 120,800.00	\$ 295,600.00	190%	19%	145%	\$174,800
Framing / Rough Carpentry				\$ 1,430,341.20	\$ 1,001,238.84	\$ 1,430,341.20	0%	-30%	43%	\$429,102
Finish / Trim Carpentry				\$ 286,760.00	\$ 362,327.24	\$ 353,064.00	23%	26%	-3%	-\$9,263
Insulation				\$ 130,046.20	\$ 163,408.17	\$ 130,046.20	0%	26%	-20%	-\$33,362
Flooring - Carpet				\$ -	\$ -	\$ -				
Flooring - Vinyl				\$ 125,721.60	\$ 157,152.00	\$ 229,123.80	82%	25%	46%	\$71,972
Flooring - Wood				\$ -	\$ -	\$ -				
Flooring / Wall - Tile				\$ 4,375.00	\$ 5,600.00	\$ 4,375.00	0%	28%	-22%	-\$1,225
Siding / Soffit / Fascia / Gutters				\$ 373,179.00	\$ 434,354.00	\$ 478,485.50	28%	16%	10%	\$44,132
Roofing				\$ 247,800.00	\$ 313,514.11	\$ 338,250.00	37%	27%	8%	\$24,736
Doors				\$ 156,000.00	\$ 197,616.46	\$ 321,950.00	106%	27%	63%	\$124,334
Windows				\$ 66,560.00	\$ 82,784.00	\$ 99,840.00	50%	24%	21%	\$17,056
Drywall / Acoustics				\$ 626,045.00	\$ 782,556.25	\$ 715,480.00	14%	25%	-9%	-\$67,076
Mirrors / Shower Door / Bath Accessories				\$ 30,082.80	\$ 35,747.60	\$ 30,082.80	0%	19%	-16%	-\$5,665
Plumbing				\$ 992,636.00	\$ 1,231,067.17	\$ 992,636.00	0%	24%	-19%	-\$238,431
Electrical / Lighting				\$ 850,719.82	\$ 1,055,062.72	\$ 850,719.82	0%	24%	-19%	-\$204,343
Heating, Ventilating and Air Conditioning				\$ 567,500.00	\$ 703,813.50	\$ 567,500.00	0%	24%	-19%	-\$136,314
Painting				\$ 201,133.00	\$ 251,883.40	\$ 263,737.50	31%	25%	5%	\$11,854
Miscellaneous / Other items not included				\$ 842,821.00	\$ 994,000.00	\$ 1,068,287.05	27%	18%	7%	\$74,287
Total Construction				\$ 9,339,660.00	\$ 10,685,733.47	\$ 11,617,136.00	24%	14%	9%	\$931,403
General Requirements (max 6%)				\$ 521,666.00	\$ 596,850.83	\$ 645,986.00	24%	14%	8%	\$49,135
Contractor Profit and Overhead (max 8%)				\$ 695,555.00	\$ 795,801.49	\$ 861,314.00	24%	14%	8%	\$65,513
Total Project Development				\$ 10,556,881.00	\$ 12,078,385.79	\$ 13,124,436.00	24%	14%	9%	\$1,046,050
Total Project Development (less site work)				\$ 10,111,389.50	\$ 11,527,159.79	\$ 12,398,503.50	23%	14%	8%	\$871,344

Rev app no change, CMG increased 24%

rev app \$2.50/

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:

5/25/2021

(Name & Title) (Date) (Date)

John M. Haytas, Architect phone: 614-905-6151

(Company / Firm Name) fax: 614-508-6503

email: jhaytas@buckeyehope.org

← 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
Total Construction	\$ 9,339,660.00	\$ 10,685,733.47	\$ 11,617,136.00	24%	14%	9%	\$931,403
General Requirements (max 6%)	\$ 521,666.00	\$ 596,850.83	\$ 645,986.00	24%	14%	8%	\$49,135
Contractor Profit and Overhead (max 8%)	\$ 695,555.00	\$ 795,801.49	\$ 861,314.00	24%	14%	8%	\$65,513
Total Project Development	\$ 10,556,881.00	\$ 12,078,385.79	\$ 13,124,436.00	24%	14%	9%	\$1,046,050
Total Project Development (less site work)	\$ 10,111,389.50	\$ 11,527,159.79	\$ 12,398,503.50	23%	14%	8%	\$871,344
Total Development Project Costs	\$ 14,538,799.00	\$ 16,498,364.39	\$ 17,392,038.00	20%	13%	5%	\$893,674