

51907 Eastside Apartments AR 4% April 17, 2023

	Original	CMG	Revised	Original to Revised Variance	Original to CMG Variance	CMG to Revised Variance	CMG to Revised Difference
Total Construction	\$ 15,827,390.00	\$ 15,827,390.00	\$ 15,827,390.00	0%	0%	0%	\$ -
General Requirements (max 6%)	\$ 885,000.00	\$ 885,000.00	\$ 717,149.00	-19%	0%	-19%	\$ 167,851.00
Contractor Profit and Overhead (max 8%)	\$ 1,180,000.00	\$ 1,180,000.00	\$ 1,231,655.00	4%	0%	4%	\$ (51,655.00)
Total Project Development	\$ 17,892,390.00	\$ 17,892,390.00	\$ 17,776,194.00	-1%	0%	-1%	\$ 116,196.00
Total Project Development (less site work)	\$ 13,892,390.00	\$ 13,892,390.00	\$ 13,776,194.00	-1%	0%	-1%	\$ 116,196.00
Total Development Project Costs	\$ 25,352,862.00	\$ 26,180,287.00	\$ 29,861,538.00	18%	-3%	-12%	\$ (3,681,251.00)

Sitework and Utilities

- Revised Application Submitted identical to Original.

Hard Construction

- Revised Application Submitted identical to Original.

Development Cost

- 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.
- No detailed cost was submitted for original or revised for Cumming to evaluate. In our opinion, 22% is too high of an increase for this time period for escalation.

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 **\$29,861,538** in our opinion, falls outside of the reasonable allowed escalation for this project from 12/13/2019 to 3/30/2023.

Development Costs:								Original to Revised	Original to CMG	CMG to Revised	CMG to Revised
	New Construction	Rehabilitation	Acquisition/Rehabilitation		Original	CMG	Revised	Variance	Variance	Variance	Variance
			Acquisition	Rehabilitation							
Purchase of Land and Buildings											
1	Land				-		60				\$60
2	Existing Structures				-		-				
3	Demolition				-		-				
4	Other: First Two Years lease Pmts	2			2		-	-100%	-100%		
	Subtotals	2	-	-	2	-	60	2900%	-100%		\$60
Site Work											
5	On-Site Improvements	2,100,000			2,100,000	4,000,000	4,999,752	138%	90%	25%	\$999,752
6	Off-Site Improvements	1,900,000			1,900,000		-	-100%	-100%		
7	Other:				-		-				
	Subtotals	4,000,000	-	-	4,000,000	4,000,000	4,999,752	25%	0%	25%	\$999,752
Rehabilitation and New Construction											
8	New Building	10,805,750			10,805,750	10,987,390	12,646,450	17%	2%	15%	\$1,659,060
9	Rehabilitation				-		-				
10	Accessory Building				-		-				
11	General Requirements	885,000			885,000	885,000	717,149	-19%	0%	-19%	-\$167,851
12	Contractor Profit	885,000			885,000	885,000	923,741	4%	0%	4%	\$38,741
13	Contractor Overhead	295,000			295,000	295,000	307,914	4%	0%	4%	\$12,914
14	Contractor Contingency	785,000			785,000	785,000	600,000	-24%	0%	-24%	-\$185,000
15	Depreciable FF&E				-	55,000	100,000			82%	\$45,000
16	Tap Fees	350,000			350,000	350,000	-	-100%	0%	-100%	-\$350,000
17	Impact Fees				-		344,773				\$344,773
18	Other HCC: Tenant Improvement Allowance	236,640			236,640	236,640	500,000	111%	0%	111%	\$263,360
19	Other Non-HCC: Bond, Permits, Furniture	145,000			145,000	145,000	960,398	562%	0%	562%	\$815,398
	Subtotals	14,387,390	-	-	14,387,390	14,624,030	17,100,425	19%	2%	17%	\$2,476,395
Other Fees											
20	Architect Fees	380,000			380,000	418,000	454,000	19%	10%	9%	\$36,000
21	Attorney Fees	150,000			150,000	165,000	338,149	125%	10%	105%	\$173,149
22	CPA Certification Fees				-	-	11,700				\$11,700
23	Development/Application Consultant Fees				-	-	-				
24	Other: Engineering, Survey, Soils	133,000			133,000	146,300	239,375	80%	10%	64%	\$93,075
	Subtotals	663,000	-	-	663,000	729,300	1,043,224	57%	10%	43%	\$313,924
Interim Costs											
25	Construction Interest	1,000,000			1,000,000	750,000	750,000	-25%	-25%	0%	
26	Construction Loan Costs	155,000			155,000	156,392	156,392	1%	1%	0%	
27	Credit Enhancement				-	-	-				
28	Taxes				-	-	-				
29	Other: Lender Inspections	18,000			18,000	25,000	25,000	39%	39%	0%	
	Subtotals	1,173,000	-	-	1,173,000	931,392	931,392	-21%	-21%	0%	
Financing Fees and Expenses											
30	Bond Premium				-	-	-				
31	Bridge Loan Expenses				-	-	-				
32	Permanent Loan Costs	127,750			127,750	606,407	606,407	375%	375%	0%	
33	TEB Cost of Issuance/Underwriters Discount	600,000			600,000	392,312	392,312	-35%	-35%	0%	
34	Title & Recording	75,000			75,000	53,750	53,750	-28%	-28%	0%	
35	Other: Interest on TEB	470,068			470,068	322,403	322,403	-31%	-31%	0%	
	Subtotals	1,272,818	-	-	1,272,818	1,374,872	1,374,872	8%	8%	0%	
Soft Costs											
36	Appraisal	7,500			7,500	8,250	19,750	163%	10%	139%	\$11,500
37	Environmental Review	50,000			50,000	55,000	71,273	43%	10%	30%	\$16,273
38	Market Study	5,000			5,000	5,500	5,500	10%	10%	0%	
39	Relocation Expense				-	-	-				
40	Rent Up Expense	19,200			19,200	21,120	66,000	244%	10%	213%	\$44,880
41	SC Housing Fees	9,830			9,830	10,813	49,280	401%	10%	356%	\$38,467
42	Soft Cost Contingency	150,000			150,000	165,000	-	-100%	10%	-100%	-\$165,000
43	Other: Leasing Commissions (Retail)	50,000			50,000	55,000	-	-100%	10%	-100%	-\$55,000
	Subtotals	291,530	-	-	291,530	320,683	211,803	-27%	10%	-34%	-\$108,880
Syndication Costs											
44	Partnership Organization	5,000			5,000	17,846	17,846	257%	257%	0%	
45	Tax Opinion				-	-	-				
46	Other:				-	-	-				
	Subtotals	5,000	-	-	5,000	17,846	17,846	257%	257%	0%	
Developer Costs											
47	Developer Fee	3,300,000			3,300,000	3,900,000	3,900,000	18%	18%	0%	
48	Other:				-	22,042	22,042				
	Subtotals	3,300,000	-	-	3,300,000	3,922,042	3,922,042	19%	19%	0%	
Development Reserves											
49	Operating Reserve	260,122			260,122	260,122	260,122	0%	0%	0%	
50	Other:				-	-	-				
	Subtotals	260,122	-	-	260,122	260,122	260,122	0%	0%	0%	
51	TOTAL DEVT. COST	25,352,862	-	-	25,352,862	26,180,287	29,861,538	18%	3%	14%	\$3,681,251

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

Construction Cost Addendum

James Lewis, Jr. Eastside Apartments

12/13/2019

3/30/2023

1/5/2022

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

Site Work & Utilities	Qty	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	1	ACRE	\$ 525,000.00	Per ACRE	Per ACRE	\$ 525,000.00	\$ -	\$ 525,000.00		0%	-100%		\$525,000
Excavate Lot To Proper Grade	1	CY	\$ 742,990.00	Per CY	Per CY	\$ 742,990.00	\$ -	\$ 742,990.00		0%	-100%		\$742,990
Excavate Footings/Foundation				Per CY	Per CY	\$ -	\$ -	\$ -					
Water Line to Street & Tie-In	1	LF	\$ 500,000.00	Per LF	Per LF	\$ 500,000.00	\$ -	\$ 500,000.00		0%	-100%		\$500,000
Sanitary Line To Street & Tie-In	1	LF	\$ 500,000.00	Per LF	Per LF	\$ 500,000.00	\$ -	\$ 500,000.00		0%	-100%		\$500,000
Sanitary Sewer Manhole/Structure	1	EA	\$ 350,000.00	Per EA	Per EA	\$ 350,000.00	\$ -	\$ 350,000.00		0%	-100%		\$350,000
Storm Sewer	1	LF	\$ 500,000.00	Per LF	Per LF	\$ 500,000.00	\$ -	\$ 500,000.00		0%	-100%		\$500,000
Storm Sewer Manhole/Inlet Structure	1	EA	\$ 375,000.00	Per EA	Per EA	\$ 375,000.00	\$ -	\$ 375,000.00		0%	-100%		\$375,000
Gas Line- Complete				Per LF	Per LF	\$ -	\$ -	\$ -					
Electric/Power Line To Unit				Per LF	Per LF	\$ -	\$ -	\$ -					
Site Lighting-Complete- Per Light Pole		POLES		Per POLE	Per POLE	\$ -	\$ -	\$ -					
Demolition of Existing Structures/Buildings		EA		Per EA	Per EA	\$ -	\$ -	\$ -					
Landscape and Irrigation	1		\$ 232,010.00			\$ 232,010.00	\$ -	\$ 232,010.00		0%	-100%		\$232,010
Paving Curb & Gutter & Sidewalks	1		\$ 275,000.00			\$ 275,000.00	\$ -	\$ 275,000.00		0%	-100%		\$275,000
Subtotal						\$ 4,000,000.00	\$ -	\$ 4,000,000.00		0%	-100%		\$4,000,000
Concrete & Paving	Qty	Unit Price	Unit Price	Per CY	Per CY	Total Cost	Total Cost	Total Cost		#VALUE!	#VALUE!	#VALUE!	#VALUE!
Concrete Footing		CY		Per CY	Per CY	\$ -	\$ -	\$ -					
Concrete Slab On Grade, incl. gravel & vapor barrier	21198	SF	\$ 8.50	Per SF	Per SF	\$ 180,183.00	\$ -	\$ 180,183.00		0%	-100%		\$180,183
Concrete Driveway- Finished		SY		Per SY	Per SY	\$ -	\$ -	\$ -					
Concrete Sidewalk- Finished		SY		Per SY	Per SY	\$ -	\$ -	\$ -					
Concrete Curb & Gutter		LF		Per LF	Per LF	\$ -	\$ -	\$ -					
Parking Lot- Stone Base & Asphalt		SY		Per SY	Per SY	\$ -	\$ -	\$ -					
Parking Striping & Signage		LS		Per LS	Per LS	\$ -	\$ -	\$ -					
Dumpster Pad & Fencing- Complete	20	SY	\$ 325.00	Per SY	Per SY	\$ 6,500.00	\$ -	\$ 6,500.00		0%	-100%		\$6,500
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	\$ -	\$ -	\$ -					
Gypcrete	63594	CY	\$ 1.10	Per CY	Per CY	\$ 69,953.40	\$ -	\$ 69,953.40		0%	-100%		\$69,953
Open Line Item For Developer's Use As Needed						\$ -	\$ -	\$ -					
Total Cost						\$ 256,636.40	\$ -	\$ 256,636.40		0%	-100%		\$256,636
Masonry	Qty	Unit Price	Unit Price	Per SF	Per SF	Total Cost	Total Cost	Total Cost		#VALUE!	#VALUE!	#VALUE!	#VALUE!
Concrete Block		SF		Per SF	Per SF	\$ -	\$ -	\$ -					
Brick Veneer	40045	SF	\$ 16.50	Per SF	Per SF	\$ 660,742.50	\$ -	\$ 660,742.50		0%	-100%		\$660,743
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						\$ -	\$ -	\$ -					
Total Cost						\$ 660,742.50	\$ -	\$ 660,742.50		0%	-100%		\$660,743
Metals	Qty	Unit Price	Unit Price	Per LF	Per LF	Total Cost	Total Cost	Total Cost		#VALUE!	#VALUE!	#VALUE!	#VALUE!
Ornamental Railings- Stairs		LF		Per LF	Per LF	\$ -	\$ -	\$ -					
Ornamental Fence		EA		Per EA	Per EA	\$ -	\$ -	\$ -					
Ornamental Gate		EA		Per EA	Per EA	\$ -	\$ -	\$ -					
Lintels		EA		Per EA	Per EA	\$ -	\$ -	\$ -					
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	\$ -	\$ -	\$ -					
Stairs and Railings	1	LF	\$ 485,226.00	Per LF	Per LF	\$ 485,226.00	\$ -	\$ 485,226.00		0%	-100%		\$485,226
Open Line Item For Developer's Use As Needed						\$ -	\$ -	\$ -					
Total Cost						\$ 485,226.00	\$ -	\$ 485,226.00		0%	-100%		\$485,226
Framing / Rough Carpentry	Qty	Unit Price	Unit Price	Per SF	Per SF	Total Cost	Total Cost	Total Cost		#VALUE!	#VALUE!	#VALUE!	#VALUE!
1st Floor - Joist /Truss System	33514	SF	\$ 5.95	Per SF	Per SF	\$ 199,408.30	\$ -	\$ 199,408.30		0%	-100%		\$199,408
2nd Floor- Joist/Truss System	33514	SF	\$ 5.95	Per SF	Per SF	\$ 199,408.30	\$ -	\$ 199,408.30		0%	-100%		\$199,408
Roof- Joist/Truss System	21198	SF	\$ 5.95	Per SF	Per SF	\$ 126,128.10	\$ -	\$ 126,128.10		0%	-100%		\$126,128
3/4" Tongue & Groove Floor Sheathing	83594	SF	\$ 6.35	Per SF	Per SF	\$ 530,821.90	\$ -	\$ 530,821.90		0%	-100%		\$530,822
Stud Wall Complete		LF		Per LF	Per LF	\$ -	\$ -	\$ -					
Exterior Wall Sheathing	57205	SF	\$ 6.35	Per SF	Per SF	\$ 363,251.75	\$ -	\$ 363,251.75		0%	-100%		\$363,252
Builder Board Exterior Wall Sheathing		SF		Per SF	Per SF	\$ -	\$ -	\$ -					
Roof Truss System		SF		Per SF	Per SF	\$ -	\$ -	\$ -					
Roof Sheathing	33514	SF	\$ 5.95	Per SF	Per SF	\$ 199,408.30	\$ -	\$ 199,408.30		0%	-100%		\$199,408
Demolish Roof System		SF		Per SF	Per SF	\$ -	\$ -	\$ -					
Demolish Exterior Wall		SF		Per SF	Per SF	\$ -	\$ -	\$ -					
Third Floor	33514	SF	\$ 5.95	Per SF	Per SF	\$ 199,408.30	\$ -	\$ 199,408.30		0%	-100%		\$199,408
Open Line Item For Developer's Use As Needed						\$ -	\$ -	\$ -					
Open Line Item For Developer's Use As Needed						\$ -	\$ -	\$ -					
Total Cost						\$ 1,817,834.95	\$ -	\$ 1,817,834.95		0%	-100%		\$1,817,835

Roofing	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost		
New Roof- Shingles/Felt/Accessories		SQ	Per SQ.	Per SQ.	\$ -	\$ -	\$ -	
Tear-off & dispose existing roofing & felt		SQ	Per SQ.	Per SQ.	\$ -	\$ -	\$ -	
TRO Roof, Coping caps, Roof Drains, Downspouts	33305	sf	\$ 8.00		\$ 266,440.00	\$ -	\$ 266,440.00	
Open Line Item For Developer's Use As Needed					\$ -	\$ -	\$ -	
Total Cost					\$ 266,440.00	\$ -	\$ 266,440.00	
Doors	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost		
Interior Pre-Hung	465	EA	\$ 125.00	Per EA	Per EA	\$ 58,125.00	\$ -	\$ 58,125.00
ADA Interior Pre-Hung		EA		Per EA	Per EA	\$ -	\$ -	\$ -
Exterior Pre-Hung, Metal Door- Standard	118	EA	\$ 325.00	Per EA	Per EA	\$ 38,350.00	\$ -	\$ 38,350.00
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	\$ -	\$ -	\$ -
Open Line Item For Developer's Use As Needed					\$ -	\$ -	\$ -	
Open Line Item For Developer's Use As Needed					\$ -	\$ -	\$ -	
Total Cost					\$ 96,475.00	\$ -	\$ 96,475.00	
Windows	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost		
New Construction- Vinyl Energy Star	430	EA	\$ 350.00	Per EA	Per EA	\$ 150,500.00	\$ -	\$ 150,500.00
Window Blinds	430	EA	\$ 76.00	Per EA	Per EA	\$ 32,680.00	\$ -	\$ 32,680.00
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					\$ 183,180.00	\$ -	\$ 183,180.00	
Drywall / Acoustics	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost		
Drywall, Taped/Finished, Ready For Prime/Paint	387992	SF	\$ 3.10	Per SF	Per SF	\$ 1,202,775.20	\$ -	\$ 1,202,775.20
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					\$ 1,202,775.20	\$ -	\$ 1,202,775.20	
Mirrors / Shower Door / Bath Accessories	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost		
Medicine Cabinet- Basic		EA		Per EA	Per EA	\$ -	\$ -	\$ -
Mirror- Plate Glass	107	SF	\$ 90.00	Per SF	Per SF	\$ 9,630.00	\$ -	\$ 9,630.00
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.)	78080	SF	\$ 6.10	Per SF	Per SF	\$ 476,288.00	\$ -	\$ 476,288.00
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					\$ 485,918.00	\$ -	\$ 485,918.00	
Plumbing	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost		
Bathstub-Standard		EA		Per EA	Per EA	\$ -	\$ -	\$ -
Bathstub & 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 LumpSum	63		\$ 8,850.00			\$ 557,550.00	\$ -	\$ 557,550.00
Open Line Item For Developer's Use As Needed					\$ -	\$ -	\$ -	
Total Cost					\$ 557,550.00	\$ -	\$ 557,550.00	
Electrical / Lighting	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost		
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	\$ -	\$ -	\$ -
Install New GFI Outlet		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	\$ -	\$ -	\$ -
Electrical/Lighting	63		\$ 8,560.00			\$ 539,280.00	\$ -	\$ 539,280.00
Open Line Item For Developer's Use As Needed					\$ -	\$ -	\$ -	
Total Cost					\$ 539,280.00	\$ -	\$ 539,280.00	

Not sure what all this encompasses? Way too high for just bath accessories \$ 4,451.29 \$/per unit

#VALUE!	#VALUE!	#VALUE!	#VALUE!
0%	-100%		\$266,440
0%	-100%		\$266,440
#VALUE!	#VALUE!	#VALUE!	#VALUE!
0%	-100%		\$58,125
0%	-100%		\$38,350
0%	-100%		\$96,475
#VALUE!	#VALUE!	#VALUE!	#VALUE!
0%	-100%		\$150,500
0%	-100%		\$32,680
0%	-100%		\$183,180
#VALUE!	#VALUE!	#VALUE!	#VALUE!
0%	-100%		\$1,202,775
#VALUE!	#VALUE!	#VALUE!	#VALUE!
0%	-100%		\$9,630
0%	-100%		\$476,288
0%	-100%		\$485,918
#VALUE!	#VALUE!	#VALUE!	#VALUE!
0%	-100%		\$557,550
0%	-100%		\$557,550
#VALUE!	#VALUE!	#VALUE!	#VALUE!
0%	-100%		\$539,280
0%	-100%		\$539,280

HVAC	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Energy Star 14 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	\$ -	\$ -	\$ -				
HVAC Lump Sum	63			\$ 7,750.00	\$ 488,250.00	\$ 488,250.00	0%	-100%		\$488,250
Open Line Item For Developer's Use As Needed					\$ -	\$ -				
Total Cost					\$ 488,250.00	\$ 488,250.00	0%	-100%		\$488,250
Painting	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Interior Painting Drywall Sprayed	32940	SF	\$ 2.10 Per SF	\$ 691,824.00	\$ 691,824.00	\$ 691,824.00	0%	-100%		\$691,824
Interior Painting Doors	465	EA	\$ 200.00 Per EA	\$ 93,000.00	\$ 93,000.00	\$ 93,000.00	0%	-100%		\$93,000
Interior Painting Base and Window Casing		LF	Per LF	\$ -	\$ -	\$ -				
Exterior Building Siding	37205	SF	\$ 4.00 Per SF	\$ 148,820.00	\$ 148,820.00	\$ 148,820.00	0%	-100%		\$148,820
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					\$ 933,644.00	\$ 933,644.00	0%	-100%		\$933,644
Miscellaneous / Other Items Not Included	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Contractor Contingency	1		\$ 785,000.00	\$ 785,000.00	\$ -	\$ 785,000.00	0%	-100%		\$785,000
Depreciable FF&E	1		\$ 55,000.00	\$ 55,000.00	\$ -	\$ 55,000.00	0%	-100%		\$55,000
Fire Protection	1		\$ 214,157.25	\$ 214,157.25	\$ -	\$ 214,157.25	0%	-100%		\$214,157
Appliances	1		\$ 162,700.00	\$ 162,700.00	\$ -	\$ 162,700.00	0%	-100%		\$162,700
Elevator	1		\$ 104,000.00	\$ 104,000.00	\$ -	\$ 104,000.00	0%	-100%		\$104,000
Commercial Space	1		\$ 750,000.00	\$ 750,000.00	\$ -	\$ 750,000.00	0%	-100%		\$750,000
Open Line Item For Developer's Use-Other HCC				\$ -	\$ -	\$ -				
Open Line Item For Developer's Use-Other HCC				\$ -	\$ -	\$ -				
Total Cost					\$ 2,070,857.25	\$ 2,070,857.25	0%	-100%		\$2,070,857
Sub Total					\$ 15,827,390.00	\$ 15,827,390.00	0%	-100%		\$15,827,390

Carrying higher painting cost than interior door cost

CONSTRUCTION COST SUMMARY			Total Cost	Total Cost	Total Cost
Site Work and Utilities			\$ 4,000,000.00	\$ 4,000,000.00	\$ 4,000,000.00
Concrete and Paving			\$ 256,636.40	\$ 256,636.40	\$ 256,636.40
Masonry			\$ 660,742.50	\$ 660,742.50	\$ 660,742.50
Metals			\$ 485,226.00	\$ 485,226.00	\$ 485,226.00
Framing / Rough Carpentry			\$ 1,817,834.95	\$ 1,817,834.95	\$ 1,817,834.95
Finish / Trim Carpentry			\$ 768,266.00	\$ 768,266.00	\$ 768,266.00
Insulation			\$ 357,992.00	\$ 357,992.00	\$ 357,992.00
Flooring - Carpet			\$ 199,104.00	\$ 199,104.00	\$ 199,104.00
Flooring - Vinyl			\$ 96,819.20	\$ 96,819.20	\$ 96,819.20
Flooring - Wood			\$ -	\$ -	\$ -
Flooring / Wall - Tile			\$ -	\$ -	\$ -
Siding / Soffit / Fascia / Gutters			\$ 360,399.50	\$ 360,399.50	\$ 360,399.50
Roofing			\$ 266,440.00	\$ 266,440.00	\$ 266,440.00
Doors			\$ 96,475.00	\$ 96,475.00	\$ 96,475.00
Windows			\$ 183,180.00	\$ 183,180.00	\$ 183,180.00
Drywall / Acoustics			\$ 1,202,775.20	\$ 1,202,775.20	\$ 1,202,775.20
Mirrors / Shower Door / Bath Accessories			\$ 485,918.00	\$ 485,918.00	\$ 485,918.00
Plumbing			\$ 557,550.00	\$ 557,550.00	\$ 557,550.00
Electrical / Lighting			\$ 539,280.00	\$ 539,280.00	\$ 539,280.00
Heating, Ventilating and Air Conditioning			\$ 488,250.00	\$ 488,250.00	\$ 488,250.00
Painting			\$ 933,644.00	\$ 933,644.00	\$ 933,644.00
Miscellaneous / Other items not included			\$ 2,070,857.25	\$ 2,070,857.25	\$ 2,070,857.25
Total Construction			\$ 15,827,390.00	\$ 15,827,390.00	\$ 15,827,390.00
General Requirements (max 6%)			\$ 885,000.00	\$ 885,000.00	\$ 717,149.00
Contractor Profit and Overhead (max 8%)			\$ 1,180,000.00	\$ 1,180,000.00	\$ 1,231,655.00
Total Project Development			\$ 17,892,390.00	\$ 17,892,390.00	\$ 17,776,194.00
Total Project Development (less site work)			\$ 13,892,390.00	\$ 13,892,390.00	\$ 13,776,194.00

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
Total Construction	\$ 15,827,390.00	\$ 15,827,390.00	\$ 15,827,390.00	0%	0%	0%	\$ -
							\$ -
General Requirements (max 6%)	\$ 885,000.00	\$ 885,000.00	\$ 717,149.00	-19%	0%	-19%	\$ 167,851.00
Contractor Profit and Overhead (max 8%)	\$ 1,180,000.00	\$ 1,180,000.00	\$ 1,231,655.00	4%	0%	4%	\$ (51,655.00)
							\$ -
Total Project Development	\$ 17,892,390.00	\$ 17,892,390.00	\$ 17,776,194.00	-1%	0%	-1%	\$ 116,196.00
							\$ -
Total Project Development (less site work)	\$ 13,892,390.00	\$ 13,892,390.00	\$ 13,776,194.00	-1%	0%	-1%	\$ 116,196.00
							\$ -
Total Development Project Costs	\$ 25,352,862.00	\$ 26,180,287.00	\$ 29,861,538.00	18%	-3%	-12%	\$ (3,681,251.00)