

20018 Legacy Oaks 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	\$ 10,594,430.00	\$ 13,399,157.13	\$ 12,478,784.99	18%	26%	-7%	-\$920,372
General Requirements (max 6%)	\$ 599,400.00	\$ 758,082.76	\$ 690,303.96	15%	26%	-9%	-\$67,779
Contractor Profit and Overhead (max 8%)	\$ 799,200.00	\$ 1,010,777.02	\$ 920,405.00	15%	26%	-9%	-\$90,372
Total Project Development	\$ 11,993,030.00	\$ 15,168,016.91	\$ 14,089,493.95	17%	26%	-7%	-\$1,078,523
Total Project Development (less site work)	\$ 11,201,030.00	\$ 14,181,813.91	\$ 13,287,241.53	19%	27%	-6%	-\$894,572
Total Development Project Costs	\$ 16,360,462.00	\$ 19,564,544.91	\$ 19,140,551.95	17%	20%	-2%	-\$423,993

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 made some adjustments to scope and qty. within their revised application. However, the overall budget is in line with our escalation calculations of the original application budget dated 6/1/2020.

Hard Construction

- 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 scope and qty. within their revised application. However, the overall budget is in line with our escalation calculations of the original application budget dated 6/1/2020. Some items to note were not escalated by the developer as high as our opinion of cost and/or significantly reduced scope, e.g., brick veneer, cabinets, and painting. However, their framing package budget was increased 300% where our opinion of cost increase was only 12%.

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.
- The developer made some adjustments to their other fees and their other soft costs, which caused their overall development project cost to exceed 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 **\$19,140,552**, in our opinion, falls within the reasonable allowed escalation for this project from 06/1/2020 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	1,150,000			1,150,000	1,150,000	1,150,000	0%	0%	0%	
2	Existing Structures				-						
3	Demolition				-						
4	Other:				-						
	Subtotals	1,150,000	-	-	1,150,000	1,150,000	1,150,000	0%	0%	0%	
Site Work											
5	On-Site Improvements	792,000			792,000	986,203	802,252	1%	25%	-19%	-\$183,951
6	Off-Site Improvements				-						
7	Other:				-						
	Subtotals	792,000	-	-	792,000	986,203	802,252	1%	25%	-19%	-\$183,951
Rehabilitation and New Construction											
8	New Building	8,847,000			8,847,000	11,662,954	10,852,813	23%	32%	-7%	-\$810,142
9	Rehabilitation				-						
10	Accessory Building	351,000			351,000			-100%	-100%		
11	General Requirements	599,400			599,400	758,083	690,304	15%	26%	-9%	-\$67,779
12	Contractor Profit	599,400			599,400	758,083	690,304	15%	26%	-9%	-\$67,779
13	Contractor Overhead	199,800			199,800	252,694	230,101	15%	26%	-9%	-\$22,593
14	Contractor Contingency	529,430			529,430	650,000	655,789	24%	23%	1%	\$5,789
15	Depreciable FF&E	75,000			75,000	100,000	167,931	124%	33%	68%	\$67,931
16	Tap Fees	290,866			290,866			-100%	-100%		
17	Impact Fees				-						
18	Other HCC:				-						
19	Other Non-HCC:				-						
	Subtotals	11,491,896	-	-	11,491,896	14,181,814	13,287,242	16%	23%	-6%	-\$894,572
Other Fees											
20	Architect Fees	224,660			224,660	269,592	175,450	-22%	20%	-35%	-\$94,142
21	Attorney Fees	115,000			115,000	138,000	151,088	31%	20%	9%	\$13,088
22	CPA Certification Fees	33,000			33,000	39,600		-100%	20%	-100%	-\$39,600
23	Development/Application Consultant Fees				-						
24	Other: see details	24,000			24,000	28,800	598,721	2395%	20%	1979%	\$569,921
	Subtotals	396,660	-	-	396,660	475,992	925,259	133%	20%	94%	\$449,267
Interim Costs											
25	Construction Interest	421,386			421,386	487,607	487,607	16%	16%	0%	
26	Construction Loan Costs	103,471			103,471	117,447	117,447	14%	14%	0%	
27	Credit Enhancement				-						
28	Taxes	10,000			10,000	10,000	10,000	0%	0%	0%	
29	Other:				-						
	Subtotals	534,857	-	-	534,857	615,054	615,054	15%	15%	0%	
Financing Fees and Expenses											
30	Bond Premium				-						
31	Bridge Loan Expenses	30,000			30,000			-100%	-100%		
32	Permanent Loan Costs	57,649			57,649	95,505	95,505	66%	66%	0%	
33	TEB Cost of Issuance/Underwriters Discount				-						
34	Title & Recording	30,000			30,000			-100%	-100%		
35	Other:				-						
	Subtotals	117,649	-	-	117,649	95,505	95,505	-19%	-19%	0%	
Soft Costs											
36	Appraisal	4,000			4,000	4,800		-100%	20%	-100%	-\$4,800
37	Environmental Review	9,140			9,140	10,968	13,800	51%	20%	28%	\$2,832
38	Market Study	4,400			4,400	5,280	6,765	54%	20%	28%	\$1,485
39	Relocation Expense				-						
40	Rent Up Expense	45,000			45,000	54,000		-100%	20%	-100%	-\$54,000
41	SC Housing Fees	141,321			141,321	177,332	177,332	25%	25%	0%	
42	Soft Cost Contingency	10,000			10,000	12,000	25,000	150%	20%	108%	\$13,000
43	Other: see details	62,700			62,700	75,240	321,986	414%	20%	328%	\$246,746
	Subtotals	276,561	-	-	276,561	339,620	544,883	97%	23%	60%	\$205,263
Syndication Costs											
44	Partnership Organization				-	15,000	15,000				0%
45	Tax Opinion				-						
46	Other:				-						
	Subtotals	-	-	-	-	15,000	15,000				0%
Developer Costs											
47	Developer Fee	1,278,000			1,278,000	1,278,000	1,278,000	0%	0%	0%	
48	Other:				-						
	Subtotals	1,278,000	-	-	1,278,000	1,278,000	1,278,000	0%	0%	0%	
Development Reserves											
49	Operating Reserve	322,839			322,839	352,357	352,357	9%	9%	0%	
50	Other:				-	75,000	75,000				0%
	Subtotals	322,839	-	-	322,839	427,357	427,357	32%	32%	0%	
51	TOTAL DEVT. COST	16,360,462	-	-	16,360,462	19,564,545	19,140,552	17%	20%	-2%	-\$423,993

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)	10,594,430	-	-	-	10,594,430	13,399,157	12,478,785
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	Limit %		Actual %		
General Reqmts	6%	5.66%	5.66%	5.53%	of Hard Construction Costs
Contractor Profit	6%	5.66%	5.66%	5.53%	of Hard Construction Costs
Contractor OH	2%	1.89%	1.89%	1.84%	of Hard Construction Costs
Contractor Cont					
New Const	5%	5.00%	4.85%	5.26%	
Acq/Rehab	10%	N/A	N/A	N/A	

2020 Low-Income Housing Tax Credit Application

Construction Cost Addendum

Legacy Oaks II

6/1/2020

3/30/2023

8/4/2022

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

Site Work & Utilities	Qty	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	6.336	ACRE	\$ 12,500.00	Per ACRE	\$ 16,500.00	Per ACRE	\$ 79,200.00	\$ 104,544.00	\$ 217,174.81					
Excavate Lot To Proper Grade	10222	CY	\$ 15.00	Per CY	\$ 18.00	Per CY	\$ 153,330.00	\$ 183,996.00	\$ -	174%	32%	108%	\$112,631	
Excavate Footings/Foundation		CY		Per CY		Per CY	\$ -	\$ -	\$ -	-100%	20%	-100%	-\$183,996	
Water Line to Street & Tie-in	1623	LF	\$ 65.00	Per LF	\$ 85.00	Per LF	\$ 105,495.00	\$ 137,955.00	\$ 141,400.00				\$3,445	
Sanitary Line To Street & Tie-in	1842	LF	\$ 85.00	Per LF	\$ 105.00	Per LF	\$ 156,570.00	\$ 193,410.00	\$ 6,609.51				-\$186,800	
Sanitary Sewer Manhole/Structure	5	EA	\$ 125.00	Per EA	\$ 150.00	Per EA	\$ 625.00	\$ 750.00	\$ 76,778.10	12184%	20%	10137%	\$76,028	
Storm Sewer	923	LF	\$ 75.00	Per LF	\$ 100.00	Per LF	\$ 69,225.00	\$ 92,300.00	\$ 69,505.00				-\$22,795	
Storm Sewer Manhole/Inlet Structure	14	EA	\$ 225.00	Per EA	\$ 300.00	Per EA	\$ 3,150.00	\$ 4,200.00	\$ -	-100%	33%	-100%	-\$4,200	
Gas Line- Complete		LF		Per LF		Per LF	\$ -	\$ -	\$ -					
Electric/Power Line To Unit		LF		Per LF		Per LF	\$ -	\$ -	\$ -					
Site Lighting-Complete- Per Light Pole		POLES		Per POLE		Per POLE	\$ -	\$ -	\$ 17,600.00				\$17,600	
Landscaping	6.336	ACRE	\$ 15,000.00	Per ACRE	\$ 18,000.00	Per ACRE	\$ 95,040.00	\$ 114,048.00	\$ 201,185.00				\$87,137	
Demolition of Existing Structures/Buildings		EA		Per EA		Per EA	\$ -	\$ -	\$ -	112%	20%	76%		
Detention Pond	1	LS	\$ 129,365.00	Per EA	\$ 155,000.00	Per EA	\$ 129,365.00	\$ 155,000.00	\$ 22,000.00	-83%	20%	-86%	-\$133,000	
Open Line Item For Developer's Use As Needed							\$ -	\$ -	\$ 50,000.00				\$50,000	
Subtotal							\$ 792,000.00	\$ 986,203.00	\$ 802,252.42	1%	25%	-19%	-\$183,951	
Concrete & Paving	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost				#VALUE!	#VALUE!	#VALUE!	#VALUE!	
Concrete Footing		CY		Per CY	Per CY	Per CY	\$ -	\$ -	\$ -					
Concrete Slab On Grade, incl. gravel & vapor barrier	40032	SF	\$ 8.70	Per SF	\$ 11.00	Per SF	\$ 348,278.40	\$ 440,352.00	\$ 341,215.69	-2%	26%	-23%	-\$99,136	
Concrete Driveway- Finished		SY		Per SY		Per SY	\$ -	\$ -	\$ 11,090.71				\$11,091	
Concrete Sidewalk- Finished	1199	SY	\$ 51.50	Per SY	\$ 70.00	Per SY	\$ 61,748.50	\$ 83,930.00	\$ 86,546.29	40%	36%	3%	\$2,616	
Concrete Curb & Gutter	3281	LF	\$ 21.41	Per LF	\$ 30.00	Per LF	\$ 70,246.21	\$ 98,430.00	\$ 69,505.00	-1%	40%	-29%	-\$28,925	
Parking Lot- Stone Base & Asphalt	6178	SY	\$ 27.50	Per SY	\$ 35.00	Per SY	\$ 169,895.00	\$ 216,230.00	\$ -	-100%	27%	-100%	-\$216,230	
Parking Striping & Signage	1	LS	\$ 1,500.00	Per LS	\$ 2,000.00	Per LS	\$ 1,500.00	\$ 2,000.00	\$ 180,207.00	11914%	33%	8910%	\$178,207	
Dumpster Pad & Fencing- Complete	76	SY	\$ 51.19	Per SY	\$ 70.00	Per SY	\$ 3,890.44	\$ 5,320.00	\$ -	-100%	37%	-100%	-\$5,320	
Concrete Porch		CY		Per CY		Per CY	\$ -	\$ -	\$ 147,272.82				\$147,273	
Demolish/Dispose of Concrete		CY		Per CY		Per CY	\$ -	\$ -	\$ -					
Demolish/Dispose of Asphalt		CY		Per CY		Per CY	\$ -	\$ -	\$ -					
Gypcrete	75967	SF	\$ 1.35		\$ 1.75		\$ 102,555.45	\$ 132,942.25	\$ 6,097.00	-94%	30%	-95%	-\$126,845	
Open Line Item For Developer's Use As Needed							\$ -	\$ -	\$ 141,570.00				\$141,570	
Total Cost							\$ 758,114.00	\$ 979,204.25	\$ 983,504.51	30%	29%	0%	\$4,300	
Masonry	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost				#VALUE!	#VALUE!	#VALUE!	#VALUE!	
Concrete Block		SF		Per SF	Per SF	Per SF	\$ -	\$ -	\$ -					
Brick Veneer	68398	SF	\$ 15.00	Per SF	\$ 20.00	Per SF	\$ 1,025,970.00	\$ 1,367,960.00	\$ 383,139.90	-63%	33%	-72%	-\$984,820	
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							\$ 1,025,970.00	\$ 1,367,960.00	\$ 383,139.90	-63%	33%	-72%	-\$984,820	
Metals	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost				#VALUE!	#VALUE!	#VALUE!	#VALUE!	
Ornamental Railings- Stairs		LF		Per LF	Per LF	Per LF	\$ -	\$ -	\$ 193,349.07				\$193,349	
Ornamental Fence	3980	LF	\$ 50.00	Per LF	\$ 65.00	Per LF	\$ 199,000.00	\$ 258,700.00	\$ 140,039.00	-30%	30%	-46%	-\$118,661	
Ornamental Gate	2	EA	\$ 2,500.00	Per EA	\$ 3,500.00	Per EA	\$ 5,000.00	\$ 7,000.00	\$ -	-100%	40%	-100%	-\$7,000	
Lintels		LF		Per LF		Per LF	\$ -	\$ -	\$ -					
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	\$ -	\$ -	\$ -					
Open Line Item For Developer's Use As Needed		EA		EA		EA	\$ -	\$ -	\$ 70,662.00				\$70,662	
Open Line Item For Developer's Use As Needed							\$ -	\$ -	\$ 25,440.00				\$25,440	
Total Cost							\$ 204,000.00	\$ 265,700.00	\$ 429,490.07	111%	30%	62%	\$163,790	
Framing / Rough Carpentry	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost				#VALUE!	#VALUE!	#VALUE!	#VALUE!	
1st Floor - Joist/Truss System	40032	SF	\$ 2.00	Per SF	\$ 2.24	Per SF	\$ 80,064.00	\$ 89,671.68	\$ 398,750.00	Approx. 12% increase from 2020 to 2023. Rev. rates increased 300%	398%	12%	345%	\$309,078
2nd Floor - Joist/Truss System	40032	SF	\$ 2.00	Per SF	\$ 2.24	Per SF	\$ 80,064.00	\$ 89,671.68	\$ 398,750.00	Approx. 12% increase from 2020 to 2023. Rev. rates increased 300%	398%	12%	345%	\$309,078
Roof- Joist/Truss System	40032	SF	\$ 2.00	Per SF	\$ 2.24	Per SF	\$ 80,064.00	\$ 89,671.68	\$ 453,125.00	Approx. 12% increase from 2020 to 2023. Rev. rates increased 300%	466%	12%	405%	\$363,453
3/4" Tongue & Groove Floor Sheathing	80064	SF	\$ 2.00	Per SF	\$ 2.24	Per SF	\$ 160,128.00	\$ 179,343.36	\$ 471,250.00	Approx. 12% increase from 2020 to 2023. Rev. rates increased 300%	194%	12%	163%	\$291,907
Stud Wall Complete		LF		Per LF		Per LF	\$ -	\$ -	\$ -					
Exterior Wall Sheathing	96459	SF	\$ 2.00	Per SF	\$ 2.24	Per SF	\$ 192,918.00	\$ 216,068.16	\$ 985,061.00	Approx. 12% increase from 2020 to 2023. Rev. rates increased 300%	411%	12%	356%	\$768,993
Builder Board Exterior Wall Sheathing		SF		Per SF		Per SF	\$ -	\$ -	\$ -					
Roof Truss System		SF		Per SF		Per SF	\$ -	\$ -	\$ -					
Roof Sheathing	40032	SF	\$ 2.00	Per SF	\$ 2.24	Per SF	\$ 80,064.00	\$ 89,671.68	\$ -	Approx. 12% increase from 2020 to 2023. Rev. rates increased 300%	-100%	12%	-100%	-\$89,672
Demolish Roof System		SF		Per SF		Per SF	\$ -	\$ -	\$ -					
Demolish Exterior Wall		SF		Per SF		Per SF	\$ -	\$ -	\$ -					
Open Line Item For Developer's Use As Needed							\$ -	\$ -	\$ -					
Open Line Item For Developer's Use As Needed							\$ -	\$ -	\$ -					
Open Line Item For Developer's Use As Needed							\$ -	\$ -	\$ -					
Total Cost							\$ 673,302.00	\$ 754,098.24	\$ 2,706,936.00	302%	12%	259%	\$1,952,838	

2020 Low-Income Housing Tax Credit Application

Finish / Trim Carpentry	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost					
Window Casing/Trim	8752	EA \$ 1.00	Per EA \$ 1.35	\$ 8,752.00	\$ 11,815.20	\$ 125,685.00	Rev app 55860 qty @ 2.25/	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Door Casing/Trim	59664	EA \$ 2.30	Per EA \$ 3.00	\$ 137,227.20	\$ 178,992.00	\$ -		1336%	35%	964%	\$113,870
Base Molding- MDF		LF	Per LF	\$ -	\$ -	\$ -		-100%	30%	-100%	-\$178,992
Base Molding- Pine	32683	LF \$ 4.75	Per LF \$ 6.30	\$ 155,244.25	\$ 205,902.90	\$ 152,555.75		-2%	33%	-26%	-\$53,347
Crown Molding- MDF		LF	Per LF	\$ -	\$ -	\$ -					
Crown Molding- Pine/Equal		LF	Per LF	\$ -	\$ -	\$ -					
Chair Rail- MDF		LF	Per LF	\$ -	\$ -	\$ -					
Chair Rail- Pine/Equal		LF	Per LF	\$ -	\$ -	\$ -					
Bathroom Vanity/Base Cabinets		LF	Per LF	\$ -	\$ -	\$ 38,550.00					\$38,550
Kitchen Cabinets	3113	LF \$ 225.00	Per LF \$ 300.00	\$ 700,425.00	\$ 933,900.00	\$ 116,700.00		-83%	33%	-88%	-\$817,200
Vinyl Coated Metal Wire Shelving	2032	LF \$ 16.00	Per LF \$ 20.00	\$ 32,512.00	\$ 40,640.00	\$ 1,347.50		-96%	25%	-97%	-\$39,293
Wood Shelving		LF	Per LF	\$ -	\$ -	\$ 11,960.50					\$11,961
Demolish Casing/Trim/Chair Rail/Molding		LF	Per LF	\$ -	\$ -	\$ -					
Demolish Kitchen Cabinets		EA	Per EA	\$ -	\$ -	\$ -					
Demolish Shelving		LF	Per LF	\$ -	\$ -	\$ -					
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ 5,510.00					\$5,510
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -					
Total Cost				\$ 1,034,160.45	\$ 1,371,250.10	\$ 452,308.75		-56%	33%	-67%	-\$918,941
Insulation	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	Removed from Rev	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Walls- Batt Insulation (Specify R-Value & Inches)	96459	SF \$ 1.10	Per SF \$ 1.50	\$ 106,104.90	\$ 144,688.50	\$ 128,953.44		22%	36%	-11%	-\$15,735
Floors- Batt Insulation (Specify R-Value & Inches)	78015	SF \$ 1.05	Per SF \$ 1.40	\$ 81,915.75	\$ 109,221.00	\$ -		-100%	33%	-100%	-\$109,221
Attics- R-38 Blow-In Recycled Cellulose		SF	Per SF	\$ -	\$ -	\$ -					
Attics- R-38 Blow-In	40032	SF \$ 0.85	Per SF \$ 1.15	\$ 34,027.20	\$ 46,036.80	\$ 17,165.60		-50%	35%	-63%	-\$28,871
Demolish Walls / Floor Insulation		SF	Per SF	\$ -	\$ -	\$ -					
Demolish Attic Insulation		SF	Per SF	\$ -	\$ -	\$ -					
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -					
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -					
Total Cost				\$ 222,047.85	\$ 299,946.30	\$ 146,119.04		-34%	35%	-51%	-\$153,827
Flooring-Carpet	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost		#VALUE!	#VALUE!	#VALUE!	#VALUE!
Remove Carpet/Pad		SF	Per SF	\$ -	\$ -	\$ -					
Carpet & Pad	56314	SF \$ 4.50	Per SF \$ 6.00	\$ 253,413.00	\$ 337,884.00	\$ 253,413.00		0%	33%	-25%	-\$84,471
Carpet- Glue Down		SF	Per SF	\$ -	\$ -	\$ -					
Carpet- Indoor/Outdoor		SF	Per SF	\$ -	\$ -	\$ -					
Demolish Carpet and Pad		SF	Per SF	\$ -	\$ -	\$ -					
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -					
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -					
Total Cost				\$ 253,413.00	\$ 337,884.00	\$ 253,413.00		0%	33%	-25%	-\$84,471
Flooring-Vinyl	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	Rev app added 58124 sf	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Vinyl Sheet Flooring	25144	SF \$ 2.75	Per SF \$ 3.70	\$ 69,146.00	\$ 93,032.80	\$ -		-100%	35%	-100%	-\$93,033
Vinyl Tile Flooring		SF	Per SF	\$ -	\$ -	\$ 159,841.00					\$159,841
Repair/Replace Subfloor and Vinyl		SF	Per SF	\$ -	\$ -	\$ -					
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -					
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -					
Total Cost				\$ 69,146.00	\$ 93,032.80	\$ 159,841.00		131%	35%	72%	\$66,808
Flooring-Wood	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost		#VALUE!	#VALUE!	#VALUE!	#VALUE!
Engineered Wood Flooring		SF	Per SF	\$ -	\$ -	\$ -					
Oak/Natural Flooring		SF	Per SF	\$ -	\$ -	\$ -					
Prefinished Solid Wood Flooring		SF	Per SF	\$ -	\$ -	\$ -					
Repair/Replace Engineered Wood Flooring		SF	Per SF	\$ -	\$ -	\$ -					
Repair/Replace Oak / Natural Flooring		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		SF	Per SF	\$ -	\$ -	\$ -					
Ceramic Tile Walls/Tub Surrounds- Thin Set		SF	Per SF	\$ -	\$ -	\$ -					
Repair/Replace Tile		SF	Per SF	\$ -	\$ -	\$ -					
Remove Ceramic Tile & Dispose		SF	Per SF	\$ -	\$ -	\$ -					
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -					
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -					
Total Cost				\$ -	\$ -	\$ -					
Siding / Soffit / Fascia / Gutters	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	Reduced qty in Rev	#VALUE!	#VALUE!	#VALUE!	#VALUE!
House Wrap- Fully Taped	96459	SF \$ 1.52	Per SF \$ 2.04	\$ 146,617.68	\$ 196,857.18	\$ 24,330.00		-83%	34%	-88%	-\$172,527
Rubberized Flashing at Doors/Windows		EA	Per EA	\$ -	\$ -	\$ -					
Vinyl Siding		SF	Per SF	\$ -	\$ -	\$ -					
Fiber Cement Board Siding- Plank Type	29162	SF \$ 14.00	Per SF \$ 18.80	\$ 408,268.00	\$ 548,163.68	\$ 496,894.09		22%	34%	-9%	-\$51,270
Fiber Cement Board Siding- Shingle Type		SF	Per SF	\$ -	\$ -	\$ -					
Aluminum Gutters & Downspouts		LF	Per LF	\$ -	\$ -	\$ 44,678.00					\$44,678
Porch Column Surrounds		EA	Per EA	\$ -	\$ -	\$ 6,560.00					\$6,560
Fiber Cement Panels		EA	Per EA	\$ -	\$ -	\$ -					
Remove/Dispose Vinyl Siding		SF	Per SF	\$ -	\$ -	\$ -					
Remove/Dispose Gutters/Downspouts		LS	Per LS	\$ -	\$ -	\$ -					
Remove/Dispose Fiber Cement Board Siding		SF	Per SF	\$ -	\$ -	\$ -					
Remove/Dispose Porch Columns		EA	Per EA	\$ -	\$ -	\$ -					
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -					
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ -					
Total Cost				\$ 554,885.68	\$ 745,020.86	\$ 572,462.09		3%	34%	-23%	-\$172,559

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	401	SQ	\$ 196.00	Per SQ, \$ 263.16	Per SQ,	\$ 78,596.00	\$ 105,527.43	\$ 170,663.36	117%	34%	62%	\$65,136
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						\$ -	\$ -	\$ -				
Total Cost						\$ 78,596.00	\$ 105,527.43	\$ 170,663.36				
Doors	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
Interior Pre-Hung	1058	EA	\$ 135.00	Per EA \$ 180.00	Per EA	\$ 142,830.00	\$ 190,440.00	\$ 200,400.00	#VALUE!	#VALUE!	#VALUE!	#VALUE!
ADA Interior Pre-Hung		EA		Per EA	Per EA	\$ -	\$ -	\$ -				
Exterior Pre-Hung, Metal Door- Standard	185	EA	\$ 425.00	Per EA \$ 570.00	Per EA	\$ 78,625.00	\$ 105,450.00	\$ 72,000.00	40%	33%	5%	\$9,960
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	\$ -	\$ -	\$ -				
Lockable Hatches						\$ -	\$ -	\$ 7,380.00				\$7,380
Open Line Item For Developer's Use As Needed						\$ -	\$ -	\$ -				
Total Cost						\$ 221,455.00	\$ 295,890.00	\$ 279,780.00				
Windows	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
New Construction- Vinyl Energy Star	547	EA	\$ 180.00	Per EA \$ 225.00	Per EA	\$ 98,460.00	\$ 123,075.00	\$ 117,605.00	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Window Blinds	637	EA	\$ 128.00	Per EA \$ 165.00	Per EA	\$ 81,536.00	\$ 105,105.00	\$ 32,002.88	19%	25%	-4%	-\$5,470
Remove/Dispose of Existing Window		EA		Per EA	Per EA	\$ -	\$ -	\$ -	-61%	29%	-70%	-\$73,102
Replacement- Vinyl Energy Star		EA		Per EA	Per EA	\$ -	\$ -	\$ -				
Clubhouse Storefront						\$ -	\$ -	\$ 21,800.00				\$21,800
Open Line Item For Developer's Use As Needed						\$ -	\$ -	\$ -				
Total Cost						\$ 179,996.00	\$ 228,180.00	\$ 171,407.88				
Drywall / Acoustics	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
Drywall, Taped/Finished, Ready For Prime/Paint	505142	SF	\$ 1.25	Per SF \$ 1.70	Per SF	\$ 631,427.50	\$ 858,741.40	\$ 693,679.14	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Drywall Repair		EA		Per EA	Per EA	\$ -	\$ -	\$ 8,666.44	10%	36%	-19%	-\$168,062
Suspended/Drop Ceiling Incl. Grid- Complete		SF		Per SF	Per SF	\$ -	\$ -	\$ -				\$8,666
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						\$ 631,427.50	\$ 858,741.40	\$ 702,345.58				
Mirrors / Shower Door / Bath Accessories	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
Medicine Cabinet- Basic		EA		Per EA	Per EA	\$ -	\$ -	\$ -				
Mirror- Plate Glass	158	SF	\$ 26.00	Per SF \$ 35.00	Per SF	\$ 4,108.00	\$ 5,530.00	\$ -	-100%	35%	-100%	-\$5,530
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.)	91844	SF	\$ 1.45	Per SF \$ 2.00	Per SF	\$ 133,173.80	\$ 183,688.00	\$ 205,348.50	54%	38%	12%	\$21,661
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	\$ -	\$ -	\$ -				
Mailboxes and parcel boxes						\$ -	\$ -	\$ 12,503.00				\$12,503
Open Line Item For Developer's Use As Needed						\$ -	\$ -	\$ -				
Total Cost						\$ 137,281.80	\$ 189,218.00	\$ 217,851.50				
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		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	91	EA	\$ 137.00	Per EA \$ 178.10	Per EA	\$ 12,467.00	\$ 16,207.10	\$ -	-100%	30%	-100%	-\$16,207
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	91	EA	\$ 365.00	Per EA \$ 474.50	Per EA	\$ 33,215.00	\$ 43,179.50	\$ -	-100%	30%	-100%	-\$43,180
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	91844	SF	\$ 5.85	Per SF \$ 7.61	Per SF	\$ 537,287.40	\$ 698,473.62	\$ 771,414.25	44%	30%	10%	\$72,941
Remove/Dispose of Toilet/Tub/Sink, etc.		EA		Per EA	Per EA	\$ -	\$ -	\$ -				
Remove/Dispose of Water Heater, etc.		EA		Per EA	Per EA	\$ -	\$ -	\$ -				
Open Line Item For Developer's Use As Needed						\$ -	\$ -	\$ 2,960.00				\$2,960
Open Line Item For Developer's Use As Needed						\$ -	\$ -	\$ -				
Total Cost						\$ 582,969.40	\$ 757,860.22	\$ 774,374.25				
Electrical / Lighting	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#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.	91844	SF	\$ 4.75	Per SF \$ 6.18	Per SF	\$ 436,259.00	\$ 567,136.70	\$ 798,231.73	83%	30%	41%	\$231,095
150 AMP Service Panel w/ breakers, meter & mast, etc.	90	EA	\$ 1,150.00	Per EA \$ 1,495.00	Per EA	\$ 103,500.00	\$ 134,550.00	\$ -	-100%	30%	-100%	-\$134,550
200 AMP Service Panel w/ breakers, meter, mast, etc.	1	EA	\$ 1,500.00	Per EA \$ 1,950.00	Per EA	\$ 1,500.00	\$ 1,950.00	\$ -	-100%	30%	-100%	-\$1,950
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	\$ -	\$ -	\$ -				
Open Line Item For Developer's Use As Needed						\$ -	\$ -	\$ 95,188.00				\$95,188
Open Line Item For Developer's Use As Needed						\$ -	\$ -	\$ -				
Total Cost						\$ 541,259.00	\$ 703,636.70	\$ 893,419.73				

Tripled qty in Rev

Rev app added

Rev app added

Rev app added

excluded from updated cost

excluded from updated cost

SF upped to 135,150 @ \$5.75 / sf

10 @ \$296 each

90,925 @ \$8.78 / sf

excluded from updated cost

excluded from updated cost

Lump sum cost in update

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	91	EA \$ 5,450.00	Per EA \$ 7,085.00	\$ 495,950.00	\$ 644,735.00	\$ 701,785.00		42%	30%	9%	\$57,050
Air Handler		SF	Per SF	\$ -	\$ -	\$ -					
Flexible Ductwork System, Registers, etc.- ENTIRE UNIT	91844	SF \$ 0.75	Per SF \$ 0.98	\$ 68,883.00	\$ 89,547.90	\$ -		-100%	30%	-100%	-\$89,548
Programmable Thermostat	91	EA \$ 68.00	Per EA \$ 88.40	\$ 6,188.00	\$ 8,044.40	\$ -		-100%	30%	-100%	-\$8,044
Remove/Dispose of HVAC Unit/Air Handler/Furnace, etc.		EA	Per EA	\$ -	\$ -	\$ -					
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ 25,000.00					\$25,000
Open Line Item For Developer's Use As Needed				\$ -	\$ -	\$ 163,526.00					\$163,526
Total Cost				\$ 571,021.00	\$ 742,327.30	\$ 890,311.00		56%	30%	20%	\$147,984
Painting	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!	
Interior Painting Drywall Sprayed	505142	SF \$ 1.75	Per SF \$ 2.25	\$ 883,998.50	\$ 1,136,569.50	\$ 159,279.40		-82%	29%	-86%	-\$977,290
Interior Painting Doors	1243	EA \$ 300.00	Per EA \$ 125.00	\$ 372,900.00	\$ 155,375.00	\$ -		-100%	-58%	-100%	-\$155,375
Interior Painting Base and Window Casing		LF	Per LF	\$ -	\$ -	\$ 55,830.00					\$55,830
Exterior Building Siding	91844	SF \$ 2.20	Per SF \$ 3.00	\$ 202,056.80	\$ 275,532.00	\$ 69,634.51		-66%	36%	-75%	-\$205,897
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				\$ 1,458,955.30	\$ 1,567,476.50	\$ 284,743.91		-80%	7%	-82%	-\$1,282,733
Miscellaneous / Other Items Not Included	Qty	Unit Price	Unit Price	Total Cost	Total Cost	Total Cost	#VALUE!	#VALUE!	#VALUE!	#VALUE!	
Contractor Contingency	1	LS \$ 529,430.00	LS \$ 650,000.00	\$ 529,430.00	\$ 650,000.00	\$ 655,789.00		24%	23%	1%	\$ 5,789
Depreciable FF&E	1	LS \$ 75,000.00	LS \$ 100,000.00	\$ 75,000.00	\$ 100,000.00	\$ 167,931.00		124%	33%	88%	\$67,931
rounding	1	\$ 0.02	\$ 0.03	\$ 0.02	\$ 0.03	\$ 25,000.00		124999900%	34%	93098917%	\$25,000
				\$ -	\$ -	\$ 184,515.00					\$184,515
				\$ -	\$ -	\$ 103,186.00					\$103,186
Open Line Item For Developer's Use-Other HCC				\$ -	\$ -	\$ 68,000.00					\$68,000
Open Line Item For Developer's Use-Other HCC				\$ -	\$ -	\$ -					
Open Line Item For Developer's Use-Other HCC				\$ -	\$ -	\$ -					
Total Cost				\$ 604,430.02	\$ 750,000.03	\$ 1,204,421.00		99%	24%	61%	\$454,421
Sub Total				\$ 10,594,430.00	\$ 13,399,157.13	\$ 12,478,784.99		18%	26%	-7%	-\$920,372
CONSTRUCTION COST SUMMARY											
Site Work and Utilities				\$ 792,000.00	\$ 986,203.00	\$ 802,252.42		1%	25%	-19%	-\$183,951
Concrete and Paving				\$ 758,114.00	\$ 979,204.25	\$ 983,504.51		30%	29%	0%	\$ 4,300
Masonry				\$ 1,025,970.00	\$ 1,367,960.00	\$ 383,139.90		-63%	33%	-72%	-\$984,820
Metals				\$ 204,000.00	\$ 265,700.00	\$ 429,490.07		111%	30%	62%	\$163,790
Framing / Rough Carpentry				\$ 673,302.00	\$ 754,098.24	\$ 2,706,936.00		302%	12%	259%	\$1,952,838
Finish / Trim Carpentry				\$ 1,034,160.45	\$ 1,371,250.10	\$ 452,308.75		-56%	33%	-67%	-\$918,941
Insulation				\$ 222,047.85	\$ 299,946.30	\$ 146,119.04		-34%	35%	-51%	-\$153,827
Flooring - Carpet				\$ 253,413.00	\$ 337,884.00	\$ 253,413.00		0%	33%	-25%	-\$84,471
Flooring - Vinyl				\$ 69,146.00	\$ 93,032.80	\$ 159,841.00		131%	35%	72%	\$66,808
Flooring - Wood				\$ -	\$ -	\$ -					
Flooring / Wall - Tile				\$ -	\$ -	\$ -					
Siding / Soffit / Fascia / Gutters				\$ 554,885.68	\$ 745,020.86	\$ 572,462.09		3%	34%	-23%	-\$172,559
Roofing				\$ 78,596.00	\$ 105,527.43	\$ 170,663.36		117%	34%	62%	\$65,136
Doors				\$ 221,455.00	\$ 295,890.00	\$ 279,780.00		26%	34%	-5%	-\$16,110
Windows				\$ 179,996.00	\$ 228,180.00	\$ 171,407.88		-5%	27%	-25%	-\$56,772
Drywall / Acoustics				\$ 631,427.50	\$ 858,741.40	\$ 702,345.58		11%	36%	-18%	-\$156,396
Mirrors / Shower Door / Bath Accessories				\$ 137,281.80	\$ 189,218.00	\$ 217,851.50		59%	38%	15%	\$28,634
Plumbing				\$ 582,969.40	\$ 757,860.22	\$ 774,374.25		33%	30%	2%	\$16,514
Electrical / Lighting				\$ 541,259.00	\$ 703,636.70	\$ 893,419.73		65%	30%	27%	\$189,783
Heating, Ventilating and Air Conditioning				\$ 571,021.00	\$ 742,327.30	\$ 890,311.00		56%	30%	20%	\$147,984
Painting				\$ 1,458,955.30	\$ 1,567,476.50	\$ 284,743.91		-80%	7%	-82%	-\$1,282,733
Miscellaneous / Other Items not included				\$ 604,430.02	\$ 750,000.03	\$ 1,204,421.00		99%	24%	61%	\$454,421
Total Construction				\$ 10,594,430.00	\$ 13,399,157.13	\$ 12,478,784.99		18%	26%	-7%	-\$920,372
General Requirements (max 6%)				\$ 599,400.00	\$ 758,082.76	\$ 690,303.96		15%	26%	-9%	-\$67,779
Contractor Profit and Overhead (max 8%)				\$ 799,200.00	\$ 1,010,777.02	\$ 920,405.00		15%	26%	-9%	-\$90,372
Total Project Development				\$ 11,993,030.00	\$ 15,168,016.91	\$ 14,089,493.95		17%	26%	-7%	-\$1,078,523
Total Project Development (less site work)				\$ 11,201,030.00	\$ 14,181,813.91	\$ 13,287,241.53		19%	27%	-6%	-\$894,572

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:

Brandon Waters, President 6/1/2020
 (Name & Title) (Date)
 Hathaway Construction Services Inc. 770-448-7047
 (Company / Firm Name) phone:
 fax:
 email: bwaters@hathawayconstruction.com

← 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	\$ 10,594,430.00	\$ 13,399,157.13	\$ 12,478,784.99	18%	26%	-7%	-\$920,372
General Requirements (max 6%)	\$ 599,400.00	\$ 758,082.76	\$ 690,303.96	15%	26%	-9%	-\$67,779
Contractor Profit and Overhead (max 8%)	\$ 799,200.00	\$ 1,010,777.02	\$ 920,405.00	15%	26%	-9%	-\$90,372
Total Project Development	\$ 11,993,030.00	\$ 15,168,016.91	\$ 14,089,493.95	17%	26%	-7%	-\$1,078,523
Total Project Development (less site work)	\$ 11,201,030.00	\$ 14,181,813.91	\$ 13,287,241.53	19%	27%	-6%	-\$894,572
Total Development Project Costs	\$ 16,360,462.00	\$ 19,564,544.91	\$ 19,140,551.95	17%	20%	-2%	-\$423,993