

## WHEDA CONSTRUCTION BUDGET SUMMARY

**Project Number:** 6515

**Project Name:** Westlawn Renaissance IV LLC

Budget Line Item	Budget Line Description	Current Budget (a)
1	LAND	110,000.00
2	PURCHASE OF BUILDINGS	
3	DEMOLITION	
10	OTHER PURCHASE BLDGS & LAND	
11	SITE WORK/INFRA STRUCTURE	
12	OFF SITE WORK	1,100,000.00
13	LANDSCAPING	
14	OTHER SITE WORK	200,000.00
21	CONSTRUCTION OF NEW BUILD	10,549,271.00
22	REHABILITATION	
23	ACCESSORY BUILDINGS	
24	PERSONAL PROPERTY	50,000.00
25	GENERAL REQUIREMENTS	455,725.00
26	CONTRACTOR OVERHEAD	63,443.00
27	CONTRACTOR PROFIT	357,028.00
28	CONSTRUCTION SUPERVISION- TRAVAUX	467,018.00
29	OTHER NEW CONST/REHAB	
36	CONSTRUCTION CONTINGENCY	583,774.00
37	OTHER CONTINGENCY	72,636.00
41	ARCHITECT'S FEE - DESIGN	120,000.00
42	ARCHITECT'S FEE - INSP/SUPER	30,000.00
43	ENGINEERING COSTS	1,108,636.00
44	OTHER ARCHITECTURAL AND ENGINEERING	20,000.00
51	CONSTRUCTION INSURANCE	120,000.00
52	CONSTRUCTION LOAN INT-WHEDA	160,000.00
53	CONSTRUCTION LOAN ORIG - NON	72,000.00
54	CONSTRUCTION LOAN ORIG - WHEDA	
55	CONSTRUCTION INTEREST NON-WHED	500,000.00
56	CONSTRUCTION PERIOD RE TAX	
57	WATER, SEWER, IMPACT FEES	
59	OTHER INTERM/CONSTRUCTION COST	
66	COST OF BOND ISSUANCE	
67	PERMANENT LOAN ORIG - NON	
68	PERMANENT LOAN ORIG - WHEDA	22,500.00
69	PERMANENT LOAN CREDIT	

70 OTHER FINANCING FEE/EXP	500.00
76 PROPERTY APPRAISAL	5,000.00
77 MARKET STUDY	5,000.00
78 ENVIRONMENTAL REPORT	5,000.00
79 SURVEY	10,000.00
80 RENT-UP MARKETING EXPENSE	5,000.00
81 TAX CREDIT APPLICATION FEE	2,000.00
82 TAX CREDIT COMPLIANCE FEE	2,700.00
83 TAX CREDIT ALLOCATION FEES	154,176.00
84 COST CERTIFICATION/ACCTG FEES	40,000.00
85 TITLE AND RECORDING	40,000.00
86 PERMANENT RELOCATION EXP	
87 TEMPORARY RELOCATION EXP	
88 FURNISHING AND EQUIPMENT	
89 CAPITAL NEEDS ASSESSMENT	7,000.00
90 LEGAL FEES - MISCELLANEOUS	150,000.00
91 LEGAL FEES - REAL ESTATE	
92 OTHER	
101 BRIDGE LOAN FEES AND EXPENSE	
102 ORGANIZATIONAL ( PARTNERSHIP)	5,000.00
103 TAX OPINION	
104 OTHER SYNDICATION COSTS	
111 DEVELOPER'S FEE - RECEIVED	1,260,000.00
112 DEVELOPER'S FEE - DEFERRED	
113 DEVELOPER OVERHEAD	
114 CONSULTANTS	50,000.00
115 OTHER DEVELOPER'S FEES	
121 RENT UP RESERVE	
122 OPERATING RESERVE	204,000.00
123 REPLACEMENT RESERVE	18,000.00
124 CAPITAL NEEDS RESERVE	
125 DEBT SERVICE RESERVE	
126 ESCROW	
127 OTHER RESERVES	
131 MORTGAGE PAYOFF	

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18,125,407.00

10,549,271.00	
455,725.00	
63,443.00	
357,028.00	<b>11,425,467.00 JP Cullens Bid Amount</b>

## WHEDA BUDGET SOURCES SUMMARY

**Project Number:** 6515

**Project Name:** Westlawn Renaissance IV LLC

	<b>During Construction</b>	<b>Permanent</b>	<b>Interest</b>	<b>Term [Year]</b>
HACM Federal loan	\$ 776,507	\$ 1,486,900	0.00%	50
HACM Seller Note	\$ 110,000	\$ 110,000	AFR	50
WHEDA Perm loan	\$ 750,000	\$ 750,000	5.35%	35
WHEDA -HTF loan	\$ 1,831,506	\$ 2,289,382	3.00%	19
PNC Bridge	\$ 10,911,348		3.50%	5
Equity - PNC		\$ 13,489,025		
Equity - HACM		\$ 100		
<b>Total Sources</b>	<b>\$ 14,379,361</b>	<b>\$ 18,125,407</b>		

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35 years amortization