

## XXIV. DEVELOPMENT COSTS

<u>ITEMIZED COST</u>	<u>COSTS*** SUPPORTED BY HOME FUNDS</u>	<u>OTHER COSTS</u>	<u>TOTAL ACTUAL COST</u>	<u>Eligible Basis by Building Type</u>	
				<u>EXISTING BUILDINGS ELIGIBLE BASIS 4% LIHTC</u>	<u>NEW BUILDINGS ELIGIBLE BASIS 4% or 9% LIHTC</u>
<b><u>To Purchase Land &amp; Buildings</u></b>					
Purchase of Land					
Purchase of Existing Structures					
Other:					
Other:					
<b><u>Site Work</u></b>					
Site Work					
On-Site Infrastructure Improvement					
Off-Site Infrastructure Improvement					
Demolition					
Other:					
<b><u>Rehabilitation &amp; New Construction</u></b>					
New Building					
Rehabilitation					
Accessory Building					
General Requirements ≤ 7%					
Contractor Overhead ≤ 4%					
Contractor Profit ≤ 10%					
Other:					
Other:					
<b><u>Contingency</u></b>					
Construction Contingency					
Soft Costs Contingency					
Other:					
<b><u>Architectural, Engineering &amp; Legal Fees</u></b>					
Architect Fee – Design					
Architect Fee – Supervision					
Engineering Fees					
Attorney Fees					
Other Fees:					
Other Fees:					
Other Fees:					
Other Fees:					
<b><u>Interim Costs</u></b>					
Construction Insurance					
Construction Interest					
Construction Loan Origin. Fee					
Construction Loan Credit Enhancement					
Real Estate Taxes					
Other:					
<b><u>Financing Fees and Expenses</u></b>					
Bond Premium					
Credit Report					
Permanent Loan Origin. Fee					
Permanent Loan Credit Enhancement					
Cost of Issue/Underwriters Discount					
Title and Recording					
Bond Counsel's Fee					
Other:					
Other:					
Other:					
<b>Subtotal</b>					

\*\*\* Break out HOME Fund assistance from Total Actual Cost.

<u>ITEMIZED COST</u>	<u>COSTS*** SUPPORTED BY HOME FUNDS</u>	<u>OTHER COSTS</u>	<u>TOTAL ACTUAL COST</u>	<u>Eligible Basis by Building Type</u>	
				<u>EXISTING BUILDINGS ELIGIBLE BASIS 4% LIHTC</u>	<u>NEW BUILDINGS ELIGIBLE BASIS 4% or 9% LIHTC</u>
Soft Costs					
Property Appraisal					
Market Study					
Environmental Report					
Tax Credit Fees					
Compliance/Monitoring Fee					
Lease-Up Expense & Marketing					
Other:					
Other:					
<u>Syndication Costs</u>					
Organizational (Partnership)					
Bridge Loan Fees & Expenses					
Tax Opinion					
Other:					
Other:					
<u>Developer and Consultant Fees</u>					
Developer's Fee					
Developer's Overhead					
Consultant's Fee					
Other:					
Other:					
<u>Development Reserves</u>					
Replacement Reserve					
Operating/Lease-up Reserve					
Other Reserve:					
Other Reserve:					
<b>Subtotal</b>					
<b>Subtotal from previous page</b>					
<b>Total</b>					
Less portion of federal grant used to finance qualifying development cost. List grants					
Less amount of non-qualified non-recourse financing					
Less amount of non-qualified units of higher quality					
Less non-qualifying excess portion of higher quality units					
Less Historic Tax Credit (Residential Portion Only)					
Net Eligible Basis					
30% Adjustment for high cost area (QCTs and DDAs)					
Total Eligible Basis					
Multiplied by the Applicable Fraction					
Total Qualified Basis					
Multiplied by Applicable Percentage					
<b>ANNUAL FEDERAL TAX CREDITS REQUESTED</b>					
<b>TOTAL ANNUAL FEDERAL TAX CREDITS REQUESTED</b>					
<b>STATE TAX CREDITS REQUESTED (20% OF FEDERAL)</b>					

