

ATTACHMENT "A" -- PROJECT BUDGET FOR PSH COMPONENT OF SALVATION ARMY HOPE PROJECT			
SITE DEVELOPMENT			
Demolition/Site Prep		\$300,000	
Off-Site Improvements		\$150,000	
		\$450,000	
HARD CONSTRUCTION			
Residential Construction		\$8,088,904	
PW Factor		\$808,523	
Escalation		\$832,087	
Site Work/Demo		\$753,961	
Design Contingency		\$2,180,149	
General Conditions		\$1,105,358	
Contractor's Fee		\$970,509	
Market Factor		\$869,163	
Bond & Insurance		\$292,763	
Hard Cost Contingency		\$625,517	
		\$16,526,934	
DESIGN/ENGINEERING/ENVIRONMENTAL			
Architect		\$1,135,361	
Supervision - CM Owner Rep		\$45,000	
Survey & Engineering		\$79,507	
Environmental Consultants		\$24,563	
Soils/Geo-Tech		\$18,750	
LEED & Energy Modeling		\$47,520	
CASP Consultant		\$15,000	
Special Inspections		\$11,250	
		\$1,376,951	
FEES & PERMITS			
Building Permits		\$278,275	
School Fees		\$66,000	
Sewer Connection Fee		\$26,730	
Plannng Impact/Arts Fee		\$139,308	
		\$510,313	
CONSTRUCTION PERIOD COSTS			
Insurance, Builder's Risk		\$56,250	
Insurance, General Liability/OCIP/Pollution		\$26,250	
Real Estate Taxes		\$7,500	
		\$90,000	
CONSTRUCTION FINANCING			
Origination Fee		\$135,500	
Construction Loan Interest		\$374,319	
Construction Lender - Legal		\$75,000	
LA HAD Fee		\$7,150	
Construction Period Lender Inspection		\$16,800	
Appraisal		\$11,000	
Engineering Plan and Cost Review		\$35,000	
Title & Recording		\$56,250	
		\$711,019	
RELOCATION COSTS			
Relocaton Consultant		\$79,875	
Permanent Relocation Costs		\$675,000	
Contingency		\$33,750	
		\$788,625	
OTHER FEES			
Tax Credit Fees		\$79,400	
Compliance Monioring Fee		\$27,060	
Application Fee		\$4,000	
		\$110,460	
OTHER SOFT COSTS			
Cost Certification		\$16,000	
Accounting		\$30,000	
Legal, Title/Organizational/Entitlements		\$7,500	
Legal, Construction Loan Closing/Real Estate		\$105,000	
Legal, Permanent Loan Closing		\$5,500	
Legal, Syndication		\$25,000	
Legal, Investor		\$20,000	
FF&E by Owner SRO Units		\$195,000	
Market Study		\$8,500	
Marketing Rent-Up		\$78,000	
Soft Cost Contingency		\$123,750	
		\$614,250	
DEVELOPER FEE			
Consultant Fee		\$600,000	
Developer Fee - Development		\$1,600,000	
		\$2,200,000	
CAPITALIZED RESERVES			
Start-Up/IOP Reserve - 3 mos operating		\$50,000	
Operating Reserve I		\$369,013	
Operating Reserve II		\$457,753	
Transition Reserve		\$509,292	
Replacement Reserves - Initial Deposit		\$84,244	
		\$1,470,302	
TOTAL DEVELOPMENT COSTS		\$24,848,854	