

**PROJECT COST SCHEDULE**

*This Project Cost Schedule must be consistent with the Summary Sources and Uses of Funds. The applicant must complete the total development cost column and the Tax Payer Identification column. Certain costs are not eligible.*

<b>DEVELOPMENT NAME:</b>	Villas at Plano Gateway		
	<b>TOTAL PROJECT SUMMARY</b>		
	Total	Eligible Basis (If Applicable)	
	Development Cost	Acquisition	New/Rehab.
<b>ACQUISITION</b>			
Site acquisition cost	2,500,000		
Existing building acquisition cost	-	-	
Closing costs & acq. legal fees	-		
Other: Demolition	-	0	-
<b>Subtotal Acquisition Cost</b>	<b>\$2,500,000</b>	<b>\$0</b>	<b>\$0</b>
<b>OFF-SITES<sup>3</sup></b>			
Off-site concrete	-		
Storm drains & devices	-		
Water & fire hydrants	-		
Off-site utilities	-		
Sewer lateral(s)	-		
Off-site paving	-		
Off-site electrical	-		
Other: (specify)	-		
<b>Subtotal Off-Sites Cost</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>SITE WORK<sup>4</sup></b>			
Demolition	-		
Rough grading	100,000		100,000
Fine grading	66,359		66,359
On-site concrete	263,331		263,331
On-site electrical	101,281		101,281
On-site paving	526,663		526,663
On-site utilities	205,925		205,925
Decorative masonry	295,903		295,903
Bumper stops, striping & signs	10,533		10,533
Landscaping	413,957		413,957
Pool and decking	192,515		192,515
Senior court(s), playground(s)	121,538		121,538
Fencing	271,434		271,434
Excavation	130,561		130,561
<b>Subtotal Site Work Cost</b>	<b>\$2,700,000</b>	<b>\$0</b>	<b>\$2,700,000</b>
<b>DIRECT CONSTRUCTION COSTS*:</b>			
<b>HARD COSTS</b>			
Concrete	1,589,699		1,589,699
Light weight concrete	471,681		471,681
Masonry	897,713		897,713
Metals	73,114		73,114
Carpentry	2,339,671		2,339,671
Waterproofing	286,063		286,063
Insulation	171,295		171,295
Roofing	352,454		352,454
Sheet metal	71,025		71,025
Electrical	1,350,000		1,350,000

TOTAL PROJECT SUMMARY			
Development Cost	Total	Eligible Basis (If Applicable)	
		Acquisition	New/Rehab.
<b>DIRECT CONSTRUCTION COSTS (Continued):</b>			
Plumbing	896,339		896,339
HVAC	903,688		903,688
Doors	150,110		150,110
Windows	201,596		201,596
Glass	45,000		45,000
Energy Efficiency Upgrades	200,000		200,000
Drywall	847,073		847,073
Tile work	213,132		213,132
Acoustical	200,000		200,000
Resilient or other flooring	275,964		122,507
Carpeting or Ceramic tile	122,507		275,964
Painting & decorating	316,477		316,477
Specialties	105,491		105,491
Cabinets	293,499		293,499
Appliances	263,909		263,909
Fireplaces	-		-
Parking Structure	-		-
Accessory buildings	285,000		285,000
Elevator	395,000		395,000
Lead-Based Paint Abatement	-		-
Environmental Remediation	-		-
Garages and Carports	250,780		250,780
<b>Subtotal Hard Costs</b>	<b>\$13,568,280</b>	<b>\$0</b>	<b>\$13,568,280</b>
<b>OTHER CONSTRUCTION COSTS</b>			
General requirements (<6%)	976,097		976,097
Field supervision (within GR limit)	-		-
Contractor overhead (<2%)	325,366		325,366
G & A Field (within overhead limit)	-		-
Contractor profit (<6%)	976,097		976,097
Contingency: 5%	813,414		813,414
Other: (specify)	-		-
<b>Subtotal Direct Const. Costs</b>	<b>\$3,090,973</b>	<b>\$0</b>	<b>\$3,090,973</b>
<b>INDIRECT CONSTRUCTION COSTS<sup>4</sup></b>			
Architectural - Design fees	250,000		250,000
Architectural - Supervision fees	24,000		24,000
Engineering fees	109,500		109,500
Housing consultant fees <sup>3</sup>	-		-
Real estate attorney/other legal fees	80,000		60,000
Accounting fees	15,000		15,000
Relocation	-		-
Building permits & Impact Fees	125,000		125,000
Appraisal	9,500		9,500
Market analysis	10,500		10,500
Environmental assessment	5,500		5,500
Soils report	5,500		5,500
Survey	10,000		10,000
Marketing	65,000		-
Course of construction insurance	-		-

TOTAL PROJECT SUMMARY		
Total	Eligible Basis (If Applicable)	
Development Cost	Acquisition	New/Rehab.
<b>INDIRECT CONSTRUCTION COSTS (Continued)</b>		
Hazard & liability insurance	300,000	300,000
Real property taxes	10,000	10,000
Personal property taxes	-	-
Tenant relocation expenses	-	-
Other <sup>2</sup> : (School/traffic study)	7,500	7,500
<b>Subtotal Indirect Const. Cost</b>	<b>\$1,027,000</b>	<b>\$942,000</b>
<b>DEVELOPER FEES<sup>4</sup></b>		
General & administrative	651,400	651,400
Profit or fee	2,605,600	2,605,600
<b>Subtotal Developer's Fees</b>	<b>\$3,257,000</b>	<b>\$3,257,000</b>
<b>FINANCING:</b>		
<b>CONSTRUCTION LOAN(S)<sup>4</sup></b>		
Interest	1,360,000	816,000
Loan origination fees	325,000	325,000
Title & recording fees	130,000	130,000
Closing costs & legal fees	25,000	25,000
Inspection fees	-	-
Enhancement	50,000	50,000
Discount Points	-	-
Bond Cost	-	-
<b>PERMANENT LOAN(S)</b>		
Loan origination fees	247,500	
Title & recording fees	15,000	
Closing costs & legal	-	
Bond premium	-	
Credit report	-	
Discount points	-	
Credit enhancement fees	-	
Prepaid MIP	-	
Other <sup>2</sup> : (specify)	-	
<b>BRIDGE LOAN(S)</b>		
Interest	80,000	64,000
Loan origination fees	-	-
Title & recording fees	-	-
Closing costs & legal fees	-	-
Other <sup>2</sup> : (specify)	-	-
<b>OTHER FINANCING COSTS<sup>4</sup></b>		
HTC fees	185,100	
Tax and/or bond counsel	-	-
Payment bonds	-	
Performance bonds	-	
Credit enhancement fees	-	
Mortgage insurance premiums	-	
Cost of underwriting & issuance	282,125	-
Syndication organizational cost	20,000	
Tax opinion		
Other <sup>2</sup> : Compliance Fee	12,000	
<b>Subtotal Financing Cost</b>	<b>\$2,731,725</b>	<b>\$1,410,000</b>

TOTAL PROJECT SUMMARY		
Total	Eligible Basis (If Applicable)	
Development Cost	Acquisition	New/Rehab.

**RESERVES**

Rent-up	-		
Operating	-		
Replacement			
Debt Service Reserve	610,000		
<b>Subtotal Reserves</b>	<b>\$610,000</b>	<b>\$0</b>	<b>\$0</b>

**COSTS**

\$ 29,484,978	\$ -	\$ 24,968,253
- Commercial Space Costs'		
<b>TOTAL RESIDENTIAL COSTS</b>	<b>\$29,484,978</b>	

**For Low Income Housing Tax Credits Only**

**Deduct From Basis:**

Fed. grant proceeds used to finance costs in eligible basis		-
Fed. B.M.R. loans used to finance costs in eligible basis		-
Non-qualified non-recourse financing		-
Non-qualified portion of higher quality units (42.(d)(5))		-
Historic Credits (residential portion only)		-
<b>Total Eligible Basis</b>	<b>\$0</b>	<b>\$24,968,253</b>
High Cost Area Adjustment (100% or 130%)		130%
<b>Total Adjusted Basis</b>	<b>\$0</b>	<b>\$32,458,729</b>
Applicable Fraction*	80%	80%
<b>Total Qualified Basis</b>	<b>\$25,858,788</b>	<b>\$25,858,788</b>
Applicable Percentage'	3.26%	3.40%
<b>Owner's Requested Credits</b>	<b>\$879,199</b>	<b>\$879,199</b>

**Footnotes:**

<sup>1</sup>The taxpayer identification number (TIN) of the Person(s) or Entity(s) to whom payment for the cc provided to fulfill the requirements of HB2577, Sec. 2306.184. If multiple payees are involved, in the payee will receive next to their TIN. If the payee has not been determined at this time, enter "I described in the *Project Development Team Members* form.

<sup>2</sup>An itemized description of all "Other" costs must be included at the end of this exhibit.

<sup>3</sup> All Off-Site costs must be further justified by a third party engineering in accordance with the De Supplement.

<sup>4</sup> (LIHTC Only) Site work expenses, indirect construction costs, developer fees, construction loan fi be included in the eligible basis.

<sup>5</sup> (LIHTC Only) Only those fees paid to a consultant for duties which are not ordinarily the responsil Service Agreement can be included in eligible basis otherwise consulting fees are included in the

<sup>6</sup> (LIHTC Only) Provide all costs & eligible basis associated with the project.

<sup>7</sup> (LIHTC Only) Costs associated with construction of facilities that generate revenue through comr (covered parking, individual storage units, etc.) must not be included in eligible basis and must be determine "Total Residential Costs".

<sup>8</sup> (LIHTC Only) Applicable Fraction Percentage as calculated in the Square Footage and *Applicabl*

<sup>9</sup> (LIHTC Only) Use the appropriate *Applicable Percentages* defined in the *QAP*.

\* (LIHTC Only) If the project is located in a QCT and includes a community service facility designe 60% or less of the area median income, the adjusted basis of the facility should not exceed 10% c

*Funds Statement. All applications must  
Only LIHTC applications must complete the*

**Expected Payee Taxpayer  
Identification Number (TIN)'**  
(and % of cost if item involves multiple payees)

Seller will not disclose

Seller will not disclose

Various including 42-1643966

20-3917666

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Expected Payee Taxpayer  
Identification Number (TIN)  
(and % of cost if item involves multiple payees)

Insgroup  
County Tax Assessor

42-1643966  
42-1643966

TBD  
TBD  
TBD  
Various  
Various

TBD  
Various

42-1643966  
42-1643966

TDHCA  
Fulbright

Various  
Various  
TDHCA

**Expected Payee Taxpayer  
Identification Number (TIN)'**  
(and % of cost if item involves multiple payees)

33-1038405
Investor required reserves

TDHCA application is for \$\_\_\_\_\_ million in an

cost associated with each line item **must be**  
indicate the estimated percentage of the total fee that  
Undetermined." All known payees must be

partment's format provided in Exhibit 102 A

ancing and other financing costs may or may not

bility of the developer as defined in the Developer's  
calculation of maximum developer fees.

mercial uses or from fees charged to tenants  
removed from "Total Development Costs" to

*e Fraction Calculation* form.

d to serve primarily individuals whose income is  
of the eligible basis of the project.

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Annual credits

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