

Villas at Plano Gateway

Shiloh and Wyngate, Gateway Plano, Collin County, TX

4% Affordable

Interim and forward purchase

PROJECT COST SCHEDULE	Units	Amount	New Construction Eligible Basis	Total Cost Per Unit
(1) Purchase of Land & Buildings				
Land Cost	7.12 acres	2,500,000	-	8,333
Brokers Fees, Legal, & closing costs		-	-	-
Land Value appraisal		-	-	-
Total Purchase of Land & Buildings		2,500,000	-	8,333
(2a) Site Work				
On-Site work	\$ 9,000	2,700,000	2,700,000	9,000
Off-Site improvements		-	-	-
Other		-	-	-
Total Site Work		2,700,000	2,700,000	9,000
(2b) Construction Hard Costs				
New structures &	\$ 64.00	13,283,280	13,283,280	44,278
Rehabilitation hard costs-Pre demo remediation	\$ -	-	-	-
Accessory/Flex/Retail structures	\$ 50.00	285,000	285,000	950
Total Construction Hard Costs		13,568,280	13,568,280	45,228
(2c) Contractor Fees & Gen'l Req'ts				
Contractor overhead	2.00%	325,366	325,366	1,085
Contractor profit	6.00%	976,097	976,097	3,254
General requirements	6.00%	976,097	976,097	3,254
Total Contractor Fees & Gen'l Req'ts		2,277,559	2,277,559	7,592
(3) Contingencies				
Construction contingency	5.00%	813,414	813,414	2,711
Other contingency	0.00%	-	-	-
Total Contingencies		813,414	813,414	2,711
(4) Professional Fees				
Architect Design & MEP		250,000	250,000	833
Architect supervision		24,000	24,000	80
Legal		80,000	60,000	267
Engineer/survey/permits/tap fees		250,000	250,000	833
Total Professional Fees		604,000	584,000	2,013
(5) Interim Financing Fees & Costs				
Hazard & Liability Insurance		300,000	300,000	1,000
Construction Loan Application Fee		25,000	25,000	83
Construction Loan Origination Fee	1.50%	300,000	300,000	1,000
Construction Lender Legal		25,000	25,000	83
HTC Finance Consultants		-	-	-
Origination ICF	0.00%	-	-	-

PROJECT COST SCHEDULE	Units	Amount	New Construction Eligible Basis	Total Cost Per Unit
Legal		-	-	-
Construction Interest		1,360,000	816,000	4,533
108 Additional Interest Reserve		-	-	-
HUD Fees	0.00%	-	-	-
Section 108 Loan Costs	0.00%	-	-	-
Guarantors Fees and Expenses	0.25%	50,000	50,000	167
Title & recording		130,000	130,000	433
Legal		-	-	-
Real estate taxes: Roll back is included if any		10,000	10,000	33
Total Interim Financing Fees & Costs		2,200,000	1,656,000	7,333
(6) Permanent Financing Costs				
Perm Loan Application Fee		-	-	-
Perm Loan Origination Fee	0.00%	-	-	-
Perm Lender Legal		-	-	-
Title & Recording		15,000	-	50
Other Perm Fin. Costs: new studies + transc. costs	COI	-	-	-
Total Permanent Financing Costs		15,000	-	50

PROJECT COST SCHEDULE	Units	Amount	New Construction Eligible Basis	Total Cost Per Unit
(7) Cost of Bond Issuance				
Issuer Application Fee		7,500		25
Issuer Origination Fee	0.125%	25,000		83
Issuer Disclosure Counsel		-		-
Issuer Closing Fees		5,000		17
BRB Fees	0.10%	4,625		15
Dept. of Aging Fee		2,500		8
Attorney General Fee		2,500		8
Trustee (Initial and First Year)		10,000		33
Trustee Counsel		7,500		25
Financial Advisor		45,000		150
Bond Counsel		-		-
Borrower's Counsel		25,000		83
Origination Fee	1.50%	247,500		825
Bond Counsel Fee		100,000		333
Bond Other Fees		-		-
LOC Origination Fee	0.00%	-	-	-
LOC Construction Period Fee	0.00%	-	-	-
Developer and Non Profit Counsel		35,000	-	117
MAP Lender	0.00%	-	-	-
MAP Lender's Counsel		-		-
TEFRA Fees & Expenses		2,500		8
HUD Counsel		-		-
Rating Agency		-		-
Official Statement Printing		-		-
Miscellaneous Exp.		10,000		33
Total Cost of Bond Issuance		529,625	-	1,765
(8) Soft Costs---HTC				
Commitment and Reservation Fee		35,600	-	119
Compliance Monitoring	\$40.00	12,000	-	40
SHA fee	\$0.00	149,500	-	498
Total Soft Costs		197,100	-	657
(9) Other Development Costs				
Market Study		10,500	10,500	35
Environmental study		5,500	5,500	18
Appraisal		9,500	9,500	32
Accounting		15,000	15,000	50
School/traffic study		7,500	7,500	25
Total Other Development Costs		48,000	48,000	160
(10) Other Financing/Syndication Costs				
Other LLC Costs		20,000	-	67
Other-- Pre Development Costs		80,000	64,000	267
Total Syndication Costs		100,000	64,000	333
(11) Developer Fees				
Developer overhead		-	-	-
Developer fee: HTC and BISPR	15.00%	3,257,000	3,257,000	10,857
Total Developer Fees		3,257,000	3,257,000	10,857

PROJECT COST SCHEDULE	Units	Amount	New Construction Eligible Basis	Total Cost Per Unit
(12) Development Reserves				
Rent-up Reserves		-	-	-
Operating reserves		-	-	-
Investor Reserve Fund: Belongs to Developers		610,000	-	2,033
Total Development Reserves		610,000	-	2,033
(13) Other Costs				
Marketing: Used prior to perm loan		65,000	-	217
Relocation		-	-	-
Total Other Costs		65,000	-	217
Total Residential Costs		29,484,978	24,968,253	98,283
Total Commercial Space Costs				-
Total Development Costs less Land		26,984,978		89,950
TOTAL DEVELOPMENT COSTS		29,484,978	24,968,253	98,283