

**COMPREHENSIVE PERMIT
DEVELOPMENT PRO FORMA**

If the project is for new construction of ownership units, complete this development pro forma. For other types of project, such as rental units or rehab-projects use pro formas approved or suggested by the Massachusetts Department of Housing and Community Development.

<u>A. Costs:</u>	<u>Total Costs</u>	<u>Per Unit</u>
(a) Site Acquisition:	<u>\$202,548</u>	<u>\$67,516</u>
<i>Hard Costs</i>		
(b) Site Preparation	<u>\$147,250</u>	<u>\$49,083</u>
(c) Landscaping	<u>\$10,000</u>	<u>\$3,333</u>
(d) Residential Construction	<u>\$385,510</u>	<u>\$128,504</u>
(e) Subtotal Hard costs (b+c+d)	<u>\$542,760</u>	<u>\$180,920</u>
(f) Contingency	<u>\$54,276</u>	<u>\$18,092</u>
(g) Total Hard Costs (e+f):	<u>\$597,036</u>	<u>\$199,012</u>
<i>Soft Costs</i>		
(h) Permit/Surveys	<u>\$5,000</u>	<u>\$1,667</u>
(i) Architectural	<u>\$11,000</u>	<u>\$3,667</u>
(j) Engineering	<u>\$20,000</u>	<u>\$6,667</u>
(k) Legal	<u>\$15,000</u>	<u>\$5,000</u>
(l) Insurance	<u>\$6,000</u>	<u>\$2,000</u>
(m) Security	<u>\$0</u>	<u>\$0</u>
(n) Developer's Fee	<u>\$0</u>	<u>\$0</u>
(o) Construction Manager	<u>\$0</u>	<u>\$0</u>
(p) Property Manager	<u>\$0</u>	<u>\$0</u>
(q) Construction Interest	<u>\$24,000</u>	<u>\$8,000</u>
(r) Financing/Application Fees	<u>\$1,500</u>	<u>\$500</u>
(s) Utilities	<u>\$2,500</u>	<u>\$833</u>
(t) Maintenance (unsold units)	<u>\$3,000</u>	<u>\$1,000</u>
(u) Accounting	<u>\$10,000</u>	<u>\$3,333</u>
(v) Marketing	<u>\$14,000</u>	<u>\$4,667</u>
(w) Subtotal Soft Costs (add h - v)	<u>\$112,000</u>	<u>\$37,333</u>
(x) Contingency	<u>\$11,200</u>	<u>\$3,733</u>
(y) Total Soft Costs (w+x):	<u>\$123,200</u>	<u>\$41,067</u>
(z) Total Development Costs (a+g+y):	<u>\$922,784</u>	<u>\$307,595</u>

B. Profit Analysis

Sources:

(A) Affordable sales	<u>\$334,800</u>
(B) Market sales	<u>\$320,000</u>
(C) Total Sales (A+B)	<u>\$654,800</u>
(D) Public grants	<u>\$225,548</u>
(E) Total Sales plus Grants (C+D)	<u>\$880,348</u>

Uses:

(F) Total Development Costs (=z)	<u>\$922,784</u>
(G) Total Profit (E-F)	<u>-\$42,436</u>
(H) Percentage Profit (G/F)	<u>-5.0%</u>

C: Cost Analysis

(I) Total Building Floor Area (gross):	<u>4,058</u> square feet
(J) Residential Construction Cost per Square Foot (d/l):	<u>\$95</u>
(K) Total Hard Costs per Square Foot (g/l):	<u>\$147.13</u>
(L) Total Development Costs per Square Foot (z/l):	<u>\$227.40</u>
(M) Sales per Square Foot (C/l): (Do not include proceeds from public grants)	<u>\$161.36</u>

D: Construction Lender

Attach a signed letter of interest from at least one construction lender.