

**COMPREHENSIVE PERMIT
DEVELOPMENT SCHEDULE**

	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Total
Projected completion date:	JAN 2013	MAY	JUL	SEP	DEC	
Number of affordable units:	1	1	1	1	3	7
Number of market units:	4	4	4	4	3	19
Subtotal by phase:	5	5	5	5	6	26

For the last development phase, or if only one development phase is proposed, suggest below a building permit schedule by which affordable units will be completed. Generally, the Board will allow a staggered completion of market rate and affordable units but requires the completion of all affordable units before the issuance of the last building permit(s) in the project.

**COMPREHENSIVE PERMIT
UNIT COMPOSITION SCHEDULE**

Type of unit		Number of units	Number of baths/unit	Gross Sq. Ft./unit	Unit sales price or monthly rent	Homeowner's association/condominium fee
1-bedroom	Affordable					
	Market rate					
2-bedrooms	Affordable	2	1.5	1,350	\$ 125,000	\$ 150, EST.
	Market rate					
3-bedrooms	Affordable	5	2.5	2,000	\$ 189,000	\$ 150, EST.
	Market rate	19	2.5	2,000	\$ 499,000	\$ 225, EST.
4-bedrooms	Affordable					
	Market rate					
5 or more bedrooms	Affordable					
	Market rate					
Totals		24				

THE MEADOWS AT ACTON
263-265 Great Road, Acton, MA

COMPREHENSIVE PERMIT
DEVELOPMENT PRO FORMA

<u>Costs:</u>	<u>Total Costs</u>	<u>Per Unit</u>
(a) Site Acquisition:	<u>\$1,300,000</u>	<u>\$50,000</u>
<i>Hard Costs</i>		
(b) Site Preparation	<u>\$965,000</u>	<u>\$37,115</u>
(c) Landscaping	<u>\$100,000</u>	<u>\$3,846</u>
(d) Residential Construction	<u>\$5,308,000</u>	<u>\$204,154</u>
(e) Subtotal Hard Costs (b+c+d)	<u>\$6,373,000</u>	<u>\$245,115</u>
(f) Contingency and General Conditions	<u>\$540,000</u>	<u>\$20,769</u>
(g) Total Hard Costs (e+f)	<u>\$6,913,000</u>	<u>\$265,885</u>
<i>Soft Costs</i>		
(h) Permits and Surveys	<u>\$45,000</u>	<u>\$1,731</u>
(i) Architectural	<u>\$15,000</u>	<u>\$577</u>
(j) Engineering	<u>\$40,000</u>	<u>\$1,538</u>
(k) Legal	<u>\$10,000</u>	<u>\$385</u>
(l) Insurance	<u>\$25,000</u>	<u>\$962</u>
(m) Security	<u>\$10,000</u>	<u>\$385</u>
(n) Developer's Fee	<u>\$75,000</u>	<u>\$2,885</u>
(o) Construction Manager	<u>\$375,000</u>	<u>\$14,423</u>
(p) Property Manager	<u>\$0</u>	<u>\$0</u>
(q) Construction Interest	<u>\$190,000</u>	<u>\$7,308</u>
(r) Financing/Application Fees	<u>\$0</u>	<u>\$0</u>
(s) Utilities	<u>\$50,000</u>	<u>\$1,923</u>
(t) Maintenance (unsold units)	<u>\$0</u>	<u>\$0</u>
(u) Accounting	<u>\$25,000</u>	<u>\$962</u>
(v) Marketing	<u>\$275,000</u>	<u>\$10,577</u>
(w) Subtotal Soft Costs (add h through v)	<u>\$1,135,000</u>	<u>\$43,654</u>
(x) Contingency	<u>\$190,000</u>	<u>\$7,308</u>
(y) Total Soft Costs (w+x):	<u>\$1,325,000</u>	<u>\$50,962</u>
(z) Total Development Costs (a+g+y):	<u>\$9,538,000</u>	<u>\$366,846</u>