

Habitat for Humanity of Cape Cod, Inc.

93-97 Main Street/West Harwich Draft Pro-Formas September 2016

# units 6  
sq ft 6912

	<u>total costs</u>	<u>per unit</u>	<u>per sq</u>	<u>% of total</u>
(a) Site Acquisition	\$ 480,000	\$ 80,000	\$ 69.44	21%
<b>Hard Costs:</b>				
Site Excavation/Septic	\$ 90,000	\$ 15,000	\$ 13.02	4%
Site Utilities (not extensions/road)	\$ 15,000	\$ 2,500	\$ 2.17	1%
Driveways and Parking	\$ 21,000	\$ 3,500	\$ 3.04	1%
Lawns, Plantings and Walks	\$ 24,000	\$ 4,000	\$ 3.47	1%
Road/Utilities (350')	\$ 105,000	\$ 17,500	\$ 15.19	5%
Sheds	\$ 15,000	\$ 2,500	\$ 2.17	1%
(b) Total Site Work	\$ 270,000	\$ 45,000	\$ 39.06	12%
Concrete	\$ 87,000	\$ 14,500	\$ 12.59	4%
Carpentry/Doors & Windows	\$ 222,000	\$ 37,000	\$ 32.12	10%
Insulation	\$ 46,500	\$ 7,750	\$ 6.73	2%
Interior Finishes	\$ 94,500	\$ 15,750	\$ 13.67	4%
Cabinets	\$ 42,000	\$ 7,000	\$ 6.08	2%
Appliances	\$ 21,000	\$ 3,500	\$ 3.04	1%
Plumbing & HVAC	\$ 162,000	\$ 27,000	\$ 23.44	7%
Electrical	\$ 49,500	\$ 8,250	\$ 7.16	2%
Solar Install	\$ 144,000	\$ 24,000	\$ 20.83	6%
<b>LESS DISCOUNTS/GIFTS-IN-KIND</b>	<b>\$ (120,000)</b>	<b>\$ (20,000)</b>	<b>\$ (17.36)</b>	-5%
(c) Total Construction	\$ 748,500	\$ 124,750	\$ 108.29	33%
(d) Related Party GC (per DHCD Guidelines)				
Builder's OH/Gen Conditions (14%)	\$ 142,590	\$ 23,765	\$ 20.63	6%
<b>(e) Subtotal Hard Costs (a+b+c+d)</b>	<b>\$ 1,641,090</b>	<b>\$ 273,515</b>	<b>\$ 237.43</b>	<b>72%</b>
(f) Contingency (5%)	\$ 82,055	\$ 13,676	\$ 11.87	4%
<b>(g) total Hard Costs (e+f)</b>	<b>\$ 1,723,145</b>	<b>\$ 287,191</b>	<b>\$ 249.30</b>	<b>75%</b>

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**Soft Costs:**

Permits/Permitting Fees	\$ 6,000	\$ 1,000	\$ 0.87	0%
Architectural	\$ 5,200	\$ 867	\$ 0.75	0%
Engineering	\$ 47,500	\$ 7,917	\$ 6.87	2%
Legal	\$ 15,000	\$ 2,500	\$ 2.17	1%
Bond Premium	\$ -	\$ -	\$ -	0%
Real Estate Taxes	\$ -	\$ -	\$ -	0%
Insurance	\$ 17,052	\$ 2,842	\$ 2.47	1%
Site Supervision	\$ 108,000	\$ 18,000	\$ 15.63	5%
Construction Interest (\$540,000)	\$ 34,425	\$ 5,738	\$ 4.98	2%
Financing Application/Fees/Appraisal	\$ 6,000	\$ 1,000	\$ 0.87	0%
Utilities	\$ 1,500	\$ 250	\$ 0.22	0%
Accounting/Cost Cert	\$ 5,000	\$ 833	\$ 0.72	0%
Affirmative Fair Housing Marketing	\$ 25,605	\$ 4,268	\$ 3.70	1%
Family Programs/Volunteer Services	\$ 30,450	\$ 5,075	\$ 4.41	1%
<b>LESS DISCOUNTS/GIFTS-IN-KIND</b>	<b>\$ (4,000)</b>	<b>\$ (667)</b>	<b>\$ (0.58)</b>	0%
<b>(h) Subtotal Soft Costs</b>	<b>\$ 297,732</b>	<b>\$ 49,622</b>	<b>\$ 43.07</b>	<b>13%</b>
(i) Contingency (5%)	\$ 14,887	\$ 2,481	\$ 2.15	1%
<b>(j) Total Soft Costs (h+i)</b>	<b>\$ 312,619</b>	<b>\$ 52,103</b>	<b>\$ 45.23</b>	<b>14%</b>
<b>(k) SubTotal, Development (g+j)</b>	<b>\$ 2,035,763</b>	<b>\$ 339,294</b>	<b>\$ 294.53</b>	<b>89%</b>
Habitat Programs/Dev Fee - 12.5% of Develop	\$ 254,470	\$ 42,412	\$ 36.82	11%
<b>TOTAL DEVELOPMENT COSTS</b>	<b>\$ 2,290,233</b>	<b>\$ 381,706</b>	<b>\$ 331.34</b>	<b>100%</b>

**Profit Analysis**

Sources:

Sale of Market Lots	\$ 240,000	50% of full appraised value
Affordable Sales USDA mortgage	\$ 853,500	(2 @ 131,750; 4 @ 147,500)
Pre Development Grant	\$ 35,000	
Grants - Acquisition	\$ 240,000	
Grants- Construction	\$ 300,000	
Solar Grants	\$ 144,000	
FHLBB	\$ 180,000	\$ 30,000 per home
Habitat Developer Equity/Fundraising	\$ 297,733	\$ 49,622 per home

**(A) Total Sources \$ 2,290,233**