

689 Conway Development Budget 4.21.17

Uses				Budget	
Acquisition				-	
Transaction Costs				\$	4,720
	Origination fee	TCCLB	\$	1,995	
	Inspection fee	TCCLB	\$	150	
	Draw fee	TCCLB	\$	250	
	Title Insurance		\$	1,000	
	Title Services		\$	155	
	Seller Closing Fee		\$	520	
	State Tax		\$	650	
Holding Costs				\$	19,697
	Insurance	Western	\$	4,700	
	2016 Property taxes	Ramsey County	\$	2,320	
	VB Fee	City of Saint Paul	\$	2,127	
	Utilities	Water, electric	\$	1,500	
	Interest	TCCLB	\$	3,400	
	Limited Appraisal	L. Frank	\$	150	
	Maintenance		\$	500	
	Performance Deposit		\$	5,000	
Other Professional Services				\$	12,475
	Scope development		\$	2,500	
	Brokerage fee		\$	9,975	
Development Fee				\$	15,000
Construction				\$	155,260
	contingency			\$	<u>7,297</u>
Total Development Cost				\$	214,449
Sources					
Sales				\$	199,500
Wells Fargo				\$	<u>15,000</u>
Total				\$	214,500