

**689 Conway Development Budget 4.21.17**

<b>Uses</b>				<b>Budget</b>
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>
<b>Total Development Cost</b>				<b>\$ 214,449</b>
<b>Sources</b>				
	Sales			\$ 199,500
	Wells Fargo			<u>\$ 15,000</u>
	<b>Total</b>			<b>\$ 214,500</b>