

Sources, Uses, Work Scope

Development Partner Name: East Side Neighborhood Development Corp.

Year built: 1907

Address of Eligible Property: 718 Orange Avenue East

PID:

Legal Description of Eligible Property:

Project #:

Estimated Sale Price: \$ 169,000.00

Date of Proposed Acquisition Closing: 8/1/2019

Actual Sale Price: \$ -

ITEMS	Description/ Comments	Subcontractor/ Supplier	Estimated Value/Bid	Sworn Construction Statement
DATE			4/3/2017	4/3/2017
Acquisition				
1	Contract Sales Price		14,250.00	14250.00
2	Settlement Charges to Borrower		2,200.00	2200.00
3	Other - County Maintenance		1,000.00	1000.00
4	Ernest Money (returned to developer)		0.00	0.00
5	City Fee		1,400.00	1400.00
T	TOTAL ACQUISITION COSTS		18,850.00	18850.00

Soft Costs					
6	Architecture	Staging	Prep Pros	800.00	800.00
7	Advertise bids			0.00	0.00
8	Builder's Risk Insurance		Assure	1225.00	1225.00
9	Building Permits		DSI	1200.00	1200.00
10	Buyer Warranty		HMI	1000.00	1000.00
11	Energy audit test		Affordable Energy Solutions	600.00	600.00
12	Engineering/Survey			0.00	0.00
13	Inspection Fees - POS	Vacant Building	DSI	450.00	450.00
14	Legal Fees / Accounting	Title Issues	Netzell Legal	1000.00	1000.00
15	Maintenance Costs	Lawn, Snow	Dedicated Services	850.00	850.00
16	Other Financing costs		Bridgewater	1800.00	1800.00
17	Taxes	Property	Ramsey CO	600.00	600.00
18	Title Work			0.00	0.00
19	Utilities	During holding Period		650.00	650.00
T	TOTAL SOFT COSTS			10175.00	10175.00

Hard Costs					
20	Appliances (including washer and dryer)	Kitchen and Laundry sets	Warners Stellan	3500.00	3500.00
21	Basement Finish	Drylock	Shelter	1500.00	1500.00
22	Bath Furnishings	Allowance	Shelter	300.00	300.00
23	Brickwork/ Chimney/Fireplace	Tuckpoint	Shelter	750.00	750.00
24	Cabinetry	Repairs	Shelter	2850.00	2850.00
25	Countertops		Discount Granite	1200.00	1200.00
26	Concrete Work	front steps	Endurance	2800.00	2800.00
27	Deck Fix			0.00	0.00
28	Demolition / Excavation	Trash out/demo	Shelter	1650.00	1650.00
29	Doors - Interior/Exterior	New Interior	Shelter	1600.00	1600.00
30	Drain Tile			0.00	0.00
31	Driveway / Blacktopping	garage curb	Shelter	1200.00	1200.00
32	Drywall Materials/Sheetrock/ Plastering	repairs	Shelter	2400.00	2400.00
33	Dumpster	3 total	Veit	1200.00	1200.00
34	Electrical Fixtures and Lighting	Allowance	Menard	500.00	500.00
35	Electrical Wiring	new panel plus	Chris Electric	9500.00	9500.00
36	Fence	repairs	Shelter	700.00	700.00
37	Finish Carpentry	labor kitchen bath	Shelter	1865.00	1865.00
38	Floors (vinyl + tile)	kitchen and bath	Superior Flooring	2100.00	2100.00
39	Floors (wood)	refinish hardwood	Shelter	2200.00	2200.00
40	Foundation			0.00	0.00
41	Carpeting			0.00	0.00
42	Garage	paint and reroof	Shelter	3500.00	3500.00
43	Glass/Mirrors		Shelter	0.00	0.00
44	Gutters & Downspouts / Sheet metal	repairs	Shelter	1200.00	1200.00
45	Hardware	doors	Shelter	500.00	500.00
46	Heating			0.00	0.00
47	HVAC	safety checks new AC	Henderson Service	3565.00	3565.00
48	Insulation	rim joist, code correction	Nordic	1945.00	1945.00
49	Labor and Supervision	Site Sup.	St. Joseph	5000.00	5000.00
50	Landscaping - Bedding and Sod			0.00	0.00
51	Landscaping - General	correct slope	Larkin Landscape	2450.00	2450.00
52	Landscaping - Grading/tilling/Mulch			0.00	0.00
53	Lumber	allowance	Shelter	450.00	450.00
54	Millwork-Trim	trim	Shelter	2200.00	2200.00
55	Ornamental Iron			0.00	0.00
56	Other - misc.	Allowance	Shelter	1000.00	1000.00
57	Other - misc.accessories			0.00	0.00
58	Other - misc general construction costs	Allowance	Shelter	1000.00	1000.00
59	Painting enamel	Trim and Doors	Finishes 09000	1100.00	1100.00
60	Painting Exterior		Finishes 09000	3200.00	3200.00
61	Painting/ Interior Decorating		Finishes 09000	4550.00	4550.00
62	Plumbing - & Fixtures	new pex throughout	Muir Plumbing	7850.00	7850.00

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63	Radon mitigation	Radon Removal	1450.00	1450.00
64	Retainage (if applicable)		0.00	0.00
65	Roofing		0.00	0.00
66	Rough Carpentry	Shelter	450.00	450.00
67	Septic System		0.00	0.00
68	Siding	Repairs	1450.00	1450.00
69	Storm Door	Shelter	0.00	0.00
70	Ventilation		0.00	0.00
71	Water Heater		0.00	0.00
72	Water/Gas/Sewer Hockup	Muir Plumbing	850.00	850.00
73	Waterproofing		0.00	0.00
74	Well		0.00	0.00
75	Window coverings / blinds		0.00	0.00
76	Windows	vinyl replacements	0.00	0.00
	Subtotal		6600.00	6600.00
77	Contractor's fee, if applicable (not to exceed 10% of subtotal)	Shelter	88125.00	88125.00
T	TOTAL HARD COSTS		96937.50	96937.50
Contingencies				
78	Soft Cost Contingencies (5%)		508.75	508.75
79	Hard Cost Contingencies (10%)	10%	9693.75	9693.75
T	TOTAL CONTINGENCIES		10202.50	10202.50
Rehabilitation				
80	Soft Costs		10175.00	10175.00
81	Hard Costs		96937.50	96937.50
82	Contingency		10202.50	10202.50
TR	Total Rehabilitation		117315.00	117315.00
TARC	TOTAL ACQUISITION AND REHAB COSTS (TARC)		136165.00	136165.00
Fees				
83	Developer's Fee (8%) - est. from TARC		15000.00	15000.00
84	Marketing Fee (6%) - est. from TARC	6%	10140.00	10140.00
T	TOTAL FEES		25140.00	25140.00
Re-Sale				
85	Appraisal, if any		0.00	0.00
86	Settlement charges to seller (less marketing)		1450.00	1450.00
87	Taxes		900.00	900.00
88	Other		0.00	0.00
89	Other - seller paid buyer closing costs		5100.00	5100.00
T	TOTAL RE-SALE		7450.00	7450.00
90	Total Acquisition		18850.00	18850.00
91	Total Rehabilitation Costs		117315.00	117315.00
92	Total Fees - (est. based on TARC)		25140.00	25140.00
93	Re-Sale		7450.00	7450.00
TDC	TOTAL DEVELOPMENT COSTS (EST.)		168755.00	168755.00

Sources	Uses
Construction Loan (65% LTV) \$ 109,850.00	Total Development Costs \$ 168,755.00
Developer Defferments & Equity \$ 58,905.00	Developer Profit \$ (58,905.00)

Defferments to closing	
Contractor Fee	\$ 8,812.50
Marketing Fee	\$ 10,140.00
Resale Costs	\$ 7,450.00
Developer Fee	\$ 15,000.00
	\$ 41,402.50
Developer Cash	\$ 17,502.50
Developer Defferments & Equity	\$ 58,905.00

Singular Development Resources Inc.

By: *Aug March*

Its: PRESIDENT

Date: 6-20-19

718 Orange Avenue







