

Model Development Budget

Note: This handout was created for cohousing financing workshops presented by Design Coalition in 1992

Development Costs

Acquisition Costs

- 1. Building _____
- 2. Land _____
- Subtotal* _____

Construction Costs

- 3. Site Development / Landscape _____
- 4. Construction _____
 - a. general requirements _____
 - b. performance bond _____
 - c. builder's profit _____
- Subtotal* _____

Professional Services

- 5. Architectural _____
- 6. Legal _____
- 7. Appraisal _____
- 8. Survey / Soil Tests _____
- 9. Other consulting _____
- Subtotal* _____

Loan Points & Fees

- 10. Predevelopment _____
- 11. Construction _____
- 12. Permanent. _____
- Subtotal* _____

Holding Costs

- 13. Predevelopment / construction interest _____
- 14. Operating expenses _____
- 15. Real estate taxes _____
- 16. Insurance _____
- 17. Title insurance/recording / transfer _____
- 18. Marketing / management _____
- Subtotal* _____

Miscellaneous Expenses

- 19. _____
- 20. _____
- 21. **TOTAL DEVELOPMENT COSTS** _____

Sources of Funds

- 22. Predevelopment financing _____
- 23. Construction financing _____
- 24. **TOTAL CONSTRUCTION FINANCING** _____
- 25. Permanent financing
 - a. Commercial _____
 - b. Low interest _____
 - c. Deferred payment loan _____
- 26. **TOTAL PERMANENT FINANCING** _____
- 27. Project equity/grants _____
- 28. **TOTAL PROJECT SOURCES** _____
(Line 26 plus Line 27)
- 29. DEVELOPMENT FUNDING “GAP” _____