

RFP – 1106 RHODE ISLAND PROJECT

LAWRENCE, KANSAS

March 28, 2014



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Britt Cum-Cano
Economic Development Coordinator
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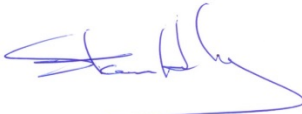
Re: RFP – 1106 Rhode Island Project

The Lawrence City Commissioners, through use of the eminent domain process, have taken a positive step in the rehabilitation of 1106 Rhode Island Street. This provides an opportunity to bring a derelict property into a good and profitable use and eliminate a 30+ year eyesore from downtown Lawrence.

Stan Hernly and Mike Myers of Hernly Associates, Inc., have assembled a development group and have been working to find a way to bring the rehabilitation to fruition, but it is not easy. We attempted to purchase the property from the previous owners, but were not able to arrive at a mutually agreeable price. We are still interested in purchasing the property and rehabilitating the house, warehouse (large barn), and garage.

Our vision for the property is outlined on the following pages. The information is in the sequence requested in the RFP. We look forward to your review of our proposal and can answer questions you may have regarding the project.

Sincerely,



Stan Hernly

1. PROJECT SCOPE

The overall rehabilitation project as proposed by the Hernly/Myers Group is very comprehensive in scope. Our vision is to rehabilitate the historic structures for uses that are compatible with the surrounding neighborhood. We want the casual observer to be surprised and impressed with the rehabilitation work!

PROPERTY DESCRIPTION:

1106 Rhode Island consists of two 50'x117' lots at the southeast corner of 11th Street and Rhode Island Street. The north lot abuts 11th Street, and the historic Warehouse and Garage sit close to the alley on that lot; the front half of the lot is undeveloped and remains open landscaped area in our redevelopment plan. The historic house sits on the front portion of the south lot, and our plan includes a new addition behind the house.

PROPOSED REHABILITATION:

Our plan is to retain the buildings on the site that are considered "Contributing" to the North Rhode Island Street Historic Residential District, and to add new space that enhances the usefulness of the property. In general our redevelopment plan includes:

- Demolish sheds and outhouse
- Repair house foundation
- Rehabilitate and add space to house, including garage with apartment above
- Repair house siding, roof, and windows
- Rehabilitate warehouse and garage for office use
- Repair warehouse and garage roof, siding, and windows
- Replace electrical, water and sewer services
- Paint warehouse and house
- Remove some smaller site trees
- Trim and thin bushes
- Add some new landscaping
- Remove privacy fence
- Add new parking areas
- Replace existing gravel drives with concrete
- Grade and seed lot as needed

PROPOSED USES:

Our redevelopment plan includes residential and office uses. The residential use is permitted with the current RM12 zoning. The office use requires rezoning of the property to RSO or RMO. We have discussed this potential rezoning with planning staff and East Lawrence Neighborhood representatives and the consensus is that this would not be an inappropriate rezoning. The RM12 zoning allows for three residential units on the two lots (100'x117'/43,560x12=3.22units), and with RMO or RSO zoning one office unit and two residential units would be permitted. This would be essentially no change in the density permitted on the property, just a change from three residential units to three mixed use units. Specifically our redevelopment plan includes:

- House: 3-Bedroom, 2 Bath rental,
1,547 s.f. total finished (1,162 s.f. rehab + 385 s.f. new)
315 s.f. basement (unfinished exist.)
228 s.f. garage
- Apartment: 1-bedroom, 1 bath
718 s.f. new
228 s.f. garage
- Professional office in warehouse/garage
2,170 s.f. rehab
- Existing open area of lot at NW corner remains open space

REQUIRED AMINISTRATIVE PROCESSES:

There are several administrative approval steps necessary for a project like this to move forward. Some are typical for any project, but several are unique to historic preservation rehabilitation projects.

- City Of Lawrence:
 - Rezone from RM-12 to RMO or RSO
 - Board of Zoning Appeals for setback variances (necessary due to proximity of existing historic buildings to property lines)
 - Historic Resources Commission review
 - Minor Subdivision Re-Plat (required because existing buildings cross lot lines)
 - Standard Site Plan
 - City Commission approval for economic development incentives
 - Demolition Permit for out buildings and rear porch addition on house
 - Building Permit
- Kansas Historical Society:
 - Parts 1, 2, And 3 of Historic Preservation Tax Credit Applications
- National Parks Service:
 - Parts 1, 2, And 3 of Historic Preservation Tax Credit Applications

PROJECT COSTS:

Three basic components make up the project cost. These are Construction Cost, Development Cost, and Purchase Price of the property. We project the total project cost to be approximately \$896,600.

- CONSTRUCTION COST: We have prepared a detailed construction cost projection for the project (see attached spreadsheet). The current probable construction cost is approximately \$660,000, which is equivalent to \$127 per gross square foot of space, or \$149 per net square foot of finished space.
- DEVELOPMENT COSTS: These include architecture/engineering/consultant fees, permit fees, application fees, financing interest, and a developer's fee. The current total development costs are approximately \$146,600.
- PURCHASE PRICE: The cost to purchase the property is the third component of the project cost. This amount will be discussed later in our proposal.

PROJECT FUNDING:

Three components also make up the project funding. These are Developer Investment, Bank Financing, and Development Incentives.

- DEVELOPER INVESTMENT: Our development group consists of five individuals who are willing to invest a total of \$150,000 of capital toward the project.
- BANK FINANCING: Two banks are interested in providing mortgage financing for the project; both are able to loan up to 80% of the "as-completed as-stabilized" appraised value. The appraised value will be based on the income the property can produce, not what it costs to rehabilitate the property. The amount of bank financing available for the project is approximately \$459,000.
- DEVELOPMENT INCENTIVES: The remainder of initial funding for the project will come from various incentives. These are anticipated to include Historic Preservation Tax Credits, various state and local grants, and "gap" bank financing. In addition to initial development incentives, a Neighborhood Revitalization Act (NRA) property tax rebate is needed for the project to maintain a

positive cash flow for the first 10 years. These amount of these items is discussed in more detail later.

PROJECT PRO FORMA:

In business, *pro forma* financial statements are prepared in advance of a planned transaction to model the anticipated results of the transaction. Particular emphasis is placed on the projected cash flows, net revenues and taxes. We have prepared a detailed *pro forma* spreadsheet, which calculates probable return on investment for our development group. This information determines whether the project is viable from an investment standpoint. It answers the question of whether the rehabilitated property will provide a reasonable return to the investors. What the spreadsheet reveals is that the cost of rehabilitation is too high to make it viable without economic development incentives.

ECONOMIC DEVELOPMENT INCENTIVES:

As part of our investigation of the financial viability of this project we have researched the potential rental income for the property. Market rental rates for the proposed residential and office uses do not by themselves support the cost of the redevelopment. For the redeveloped property to maintain a positive cash flow, financial incentives are required. These incentives take several forms:

- Property Tax Rebate (Neighborhood Revitalization Act)
- Preservation Tax Credits (State and Federal)
- Preservation Grants (State and local)
- Development Rebates (local)

The current *pro forma* includes economic incentives to assist with initial project costs and incentives to assist with cash flow in the early years after completion of the rehabilitation. The following table shows the anticipated initial funding sources included in the current *pro forma* for the project. Amounts are tentative, and depend on actual development costs and securing funding levels from the various sources.

Investor's Equity - cash	16.85%	\$150,000
Fed Tax Credits	7.42%	\$73,000
KS Tax Credits	8.76%	\$86,500
Preservation Grants	5.62%	\$32,000
Development Grants (City)	3.09%	\$26,100
Development Fee Loan	7.69%	\$70,000
Mortgage (not to exceed 80% of appraised)	50.56%	\$459,000
TOTAL PROJECT FUNDING	100%	\$896,600

After the project is completed, our *pro forma* shows that the monthly rental amounts that can be charged for the rehabilitated property are not high enough to sufficiently cover the monthly expenses projected to be incurred. The *pro forma* uses residential rental amounts equivalent to the 85th percentile lease rates, and uses an office rental rate equivalent to 133% of a typical office rental rate for the first three years and 116% for years 4 and 5. The office space will be rented and occupied by Hernly Associates, and we are willing to pay this premium rate in order for the project to have a break-even cash flow for the first five years. The *pro forma* also uses a Neighborhood Revitalization Act economic development incentive rebate equivalent to 90% of the increased property tax for ten years.

Even with these economic development incentives the return to investors for the first 5 years is less than 1% per year, and for the second 5 years is just over 10% per year. In years 10-20, after the NRA tax rebate expires, the return to investors is approximately 4.25% per year. Over the expected 20 year mortgage life of the project the anticipated return on investment averages less than 5% per year.

2. TIMELINE

At this time our development group is ready to move forward with the next steps of the project as soon as we are able to reach a purchase agreement with the City. The next steps will be:

- Execute a purchase agreement
- Submit a rezoning application (Since our redevelopment plan is dependent on rezoning to RMO or RSO our proposal is contingent on rezoning to either of those two zoning districts)
- Submit concept plans to Kansas Historical Society and National Park Service for preliminary review of proposed work (Our project funding is dependent on state and federal preservation tax credits, and the proposed uses are dependent on the proposed design changes to the buildings. Our proposal is contingent on approval of the design concepts by KSHS and NPS.)
- Organize the redevelopment group as a Limited Liability Company (LLC)
- Final approval of rezoning
- Preliminary approval by KSHS and NPS of our proposed design for the project.
- Purchase the property
- Submit a Site Plan for review and approval by City
- Submit design plans for review by Historic Resources Commission
- Submit Board of Zoning Appeals application for setback variances
- Submit demolition application for out-buildings and interior work
- Prepare Construction Drawings
- Obtain contractor bids
- Submit Historic Preservation Tax Credit Applications
- Submit preservation grant applications
- Negotiate NRA tax rebate agreement
- Negotiate development grant agreement with City
- Rehabilitate the existing buildings, construct the new additions, and complete the site improvements

TIMEFRAME:

As you can see there are a number of steps that need to happen before the full vision of a redeveloped project is complete. Our intent is to move forward as soon as we can and to keep moving forward at a good pace. We anticipate a 15 to 18 month timeline for the steps outlined.

3. HISTORIC PRESERVATION STATEMENT

Our vision for 1106 Rhode Island Street will be a high water mark for preservation in Lawrence. This is a property that many people believe is beyond saving, and it will take a determined effort to make the project happen. We are willing to put forth the effort, and we'll need some assistance from the City and Lawrence's preservation community. We will be taking a derelict property and rehabilitating it for first class residential and office use. We will specifically be supporting the following purposes of the "Conservation of Historic Resources Code":

- (1) *Providing a mechanism to identify and conserve the distinctive historic and architectural characteristics and other historic resources of the city which represent elements of the city's cultural, social, economic, political, and architectural history.*

From 1871 to 1963 1106 Rhode Island was the home of the Delahunty Transport Company. As part of the rehabilitation of this property, the Hernly/Myers redevelopment group intends to highlight the historic role of the property in the development of Lawrence. We will promote the historic use of the property as a transport company responsible for delivery of many goods and products throughout the town via horse-drawn wagon in its early years, and with one of the first large delivery trucks in later years.

- (2) *Fostering civic pride in the beauty and noble accomplishments of the past as represented in the City's landmarks, historic districts, and historic resources.*

Since 1985 this property has been an eyesore directly adjacent to downtown. The proposed rehabilitation project will transform the property from a derelict condition to a place of pride and an attractive presence in the city. It will rehabilitate a property that many people think cannot be rehabilitated.

- (3) *Conserving and improving the value of property in and around designated landmarks, historic districts, and within the community.*

Not only is this property a contributing historic property within the North Rhode Island Historic District, it is adjacent to the historic listed Douglas County Court House and the English Lutheran Church. This property is a keystone property at the entrance to East Lawrence from downtown Lawrence on 11th Street. The anticipated value of the property when the project is completed is estimated to be approximately \$580,000, more than six times its current appraised value.

- (4) *Enhancing the attractiveness of the city to residents, current and prospective home owners, visitors, and shoppers, and thereby supporting and promoting business, commerce, industry, and providing economic benefit to the City.*

This property has visually detracted from downtown Lawrence for more than 30 years. While those of us who live here have long since relegated its appearance to our visual background, visitors to downtown notice it as they drive past on 11th Street. The improvement of this property will greatly benefit the economic value of downtown Lawrence and the neighboring properties.

- (5) *Fostering and encouraging preservation, restoration, and rehabilitation of structures, areas, and neighborhoods.*

Rehabilitating a property that appears to be lost to neglect makes a strong statement for preservation. It shows that through creative approaches our cultural heritage can be highlighted in a positive way. This is another project, like the East Lawrence Historic Industrial District, which honors East Lawrence as the city's historic manufacturing and distribution center. Hernly Associates has worked on many preservation projects in East Lawrence; Mike Myers has resided in the neighborhood for twenty years and has been active in ELNA the entire time.

4. STATEMENT OF ABILITY

Stan Hernly and Mike Myers are both architects with Hernly Associates, Inc., and they will head up the development team. They have designed many historic preservation projects in and around downtown Lawrence, including:

- Eldridge Hotel - 1986
- 721 Massachusetts Street (Buffalo Bob's)
- 729-731 Massachusetts Street (House Building)
- 800 Massachusetts Street (Lawrence Building and Loan Trust Company Building)
- 814 Massachusetts Street
- 825-827 Massachusetts Street (Montgomery Ward Building)
- 920-922 Massachusetts Street (C.H. Hunsinger Garage Building)
- 936-938 Massachusetts Street (Eriksen Building)
- Douglas County Court House
- St. Luke A.M.E. Church – Roof & Sanctuary Ceiling Rehabilitation
- Santa Fe Station – CD's for Rehabilitation
- Plymouth Congregational Church

- 804-806 Pennsylvania Street (Poehler Fireworks and Explosives Storage Building)
- 830-832 Pennsylvania Street (Lawrence Poultry Company Building)
- 1312 New Hampshire Street (Myers Residence)
- 1007 Tennessee Street (former Hernly Residence)

Stan and Mike have rehabilitated their own private residences, both of which are in historic districts (Oread Historic District, and South Rhode Island and New Hampshire Street Historic Residential District), acting as general contractors for those projects. For this project they will act as the general contractor, obtaining a Class B Contractor License from the City of Lawrence.

List of Similar Projects Completed in Last Three Years

Historic preservation projects that Stan Hernly and Mike Myers have designed in the past three years include:

- 720-722 Main Street – Historic Structure Report, Eudora, KS
- 814 Massachusetts Street – Restaurant and Apartment Rehabilitation, Lawrence, KS
- 920 Massachusetts Street – The Roost Restaurant Rehabilitation, Lawrence, KS
- 1031 Massachusetts Street – Harbour Lights Rehabilitation, Lawrence, KS
- 1145 Indiana Street – Apartment House Rehabilitation, Lawrence, KS
- Douglas County Court House – Phase 1 Exterior Stone Restoration, Lawrence, KS
- First Presbyterian Church – Electrical Rehabilitation, Leavenworth, KS
- Robert Hall Pearson Farmhouse – Preservation Project, Baldwin City, KS
- Santa Fe Station – CD's for Rehabilitation, Lawrence, KS
- Shaft House – Historic Structure Report & CD's for Framing/Waterproofing, Chase Co., KS
- St. Martha's A.M.E. Church – Roof Structure Rehabilitation, Highland, KS
- Wellsville Bank – Existing Conditions Assessment, Wellsville, KS
- White School House – Rehabilitation, Lawrence, KS

5. CONCEPT DESIGN

Attached are Site Plan, Floor Plans, and 3-D Model Images for the proposed rehabilitation of 1106 Rhode Island Street.

6. PUBLIC SPACE IMPROVEMENTS

Public space improvements for the project are fairly small compared to the overall project. They consist of two entrance drives, which replace two existing entrance drives, one off of 10th Street into a proposed new parking lot and one off of Rhode Island Street to two existing parking spaces. There will also be some general maintenance of existing brick sidewalks within the public R.O.W. We are proposing to provide these improvements as part of our development plan, and are not asking for the City to complete these improvements.

The project however is in need of some financial assistance to help make the project financially viable. We anticipate requesting a rebate of some fees associated with the project, or some financial assistance with specific things. These include the following items and their estimated costs:

Replat submittal/review fee rebate	\$200
Rezoning submittal/review fee rebate	\$200
Site Plan submittal/review fee rebate	\$200
BZA submittal/review fee rebate	\$200
Demolition Permit for out buildings and rear porch on house rebate	\$50
Building Permit fee rebate	\$3,950

Dumpster during construction rebate	\$3,450
Water service connections house/apartment and office – rebate from utility funds for installation of new water service lines	\$7,350
Sanitary sewer service connections house/apartment and office – rebate from East Lawrence sanitary sewer system upgrade program	\$10,500
TOTAL ESTIMATED FINANCIAL ASSISTANCE FROM CITY	\$26,100

7. PURCHASE PROPSAL

Rehabilitation of 1106 Rhode Island Street provides an opportunity to bring a derelict property into a good and profitable use and our development group is working to find a way to bring the project to fruition, but it is not easy. The “improvements” (ie. the buildings) on the property have been allowed to languish for so long that they actually subtract from the value of the property rather than add to the value. The property would be worth more if the buildings were demolished and removed rather than left in place.

In March of 2013 Keller and Associates prepared a property appraisal of 1106 RI as part of our discussion with Douglas County Bank for financing the possible purchase and rehabilitation. The appraisal was very comprehensive and helpful in our determination of a value for the property. The appraisal gives a value of the property as vacant land ready to be developed as \$105,000. It indicates the “improvements” (the buildings) subtract from the value of the property. Since it is not vacant land, we have calculated what it would cost to get it to a “vacant” condition. The following table shows our calculations.

Value of 1106 Rhode Island as vacant land (Keller appraisal)	\$105,000
Cost to demolish all structures (bid from subcontractor)	\$9,500
Cost to disconnect all utilities (estimate)	\$500
Cost to obtain demolition approval through City processes (estimate)	\$5,000
Value of 1106 RI with buildings in place as-is	\$90,000

Our development group believes that a fair price for 1106 Rhode Island Street, in it's as-is condition, is **\$90,000.00** (ninety thousand dollars).

Our rehabilitation plan is dependent on two key issues:

- Rezoning the property to RSO or RMO
- Approval by KSHS and NPS of an addition to the house and interior space reconfiguration of the warehouse.

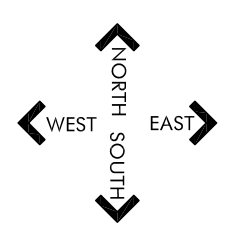
We propose that we move forward with a rezoning application to the city and a preliminary design submittal to KSHS and NPS. Payment for purchase of the property will be a lump sum amount of \$90,000.00 from our development group to the City upon final approval of rezoning to either RSO or RMO, and preliminary approval from KSHS and NPS for our design concept for an addition to the house and reconfiguration of the interior warehouse space.

Please let me know if you have any questions regarding the proposed project or the information provided.

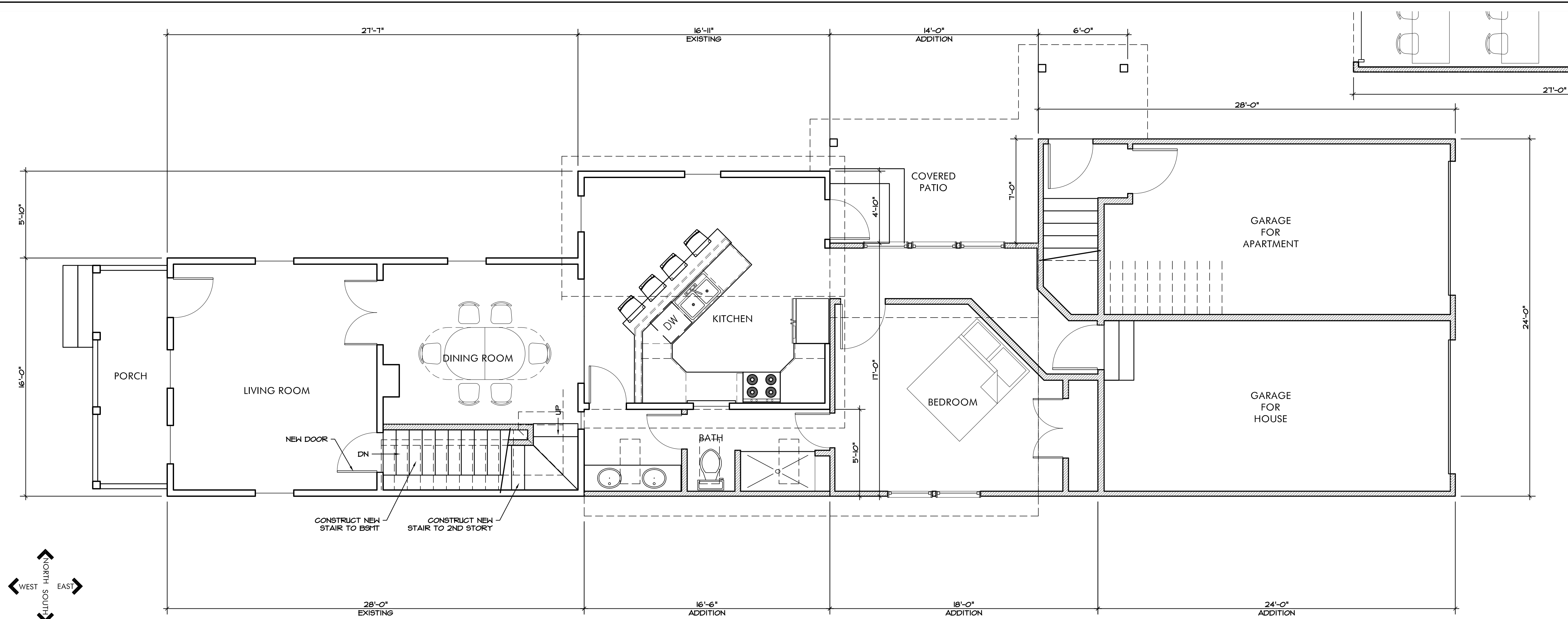
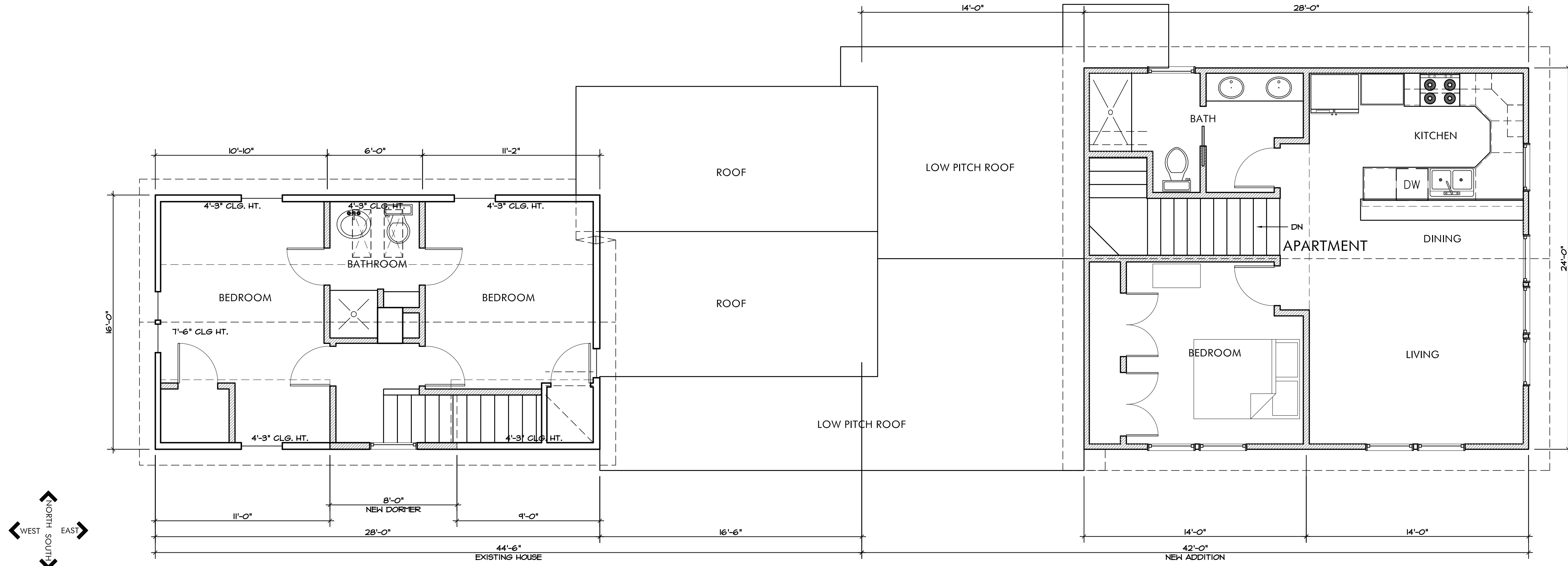
Sincerely,



Stan Hernly



C1.0



HISTORIC RHODY DELAHANTY COMPLEX 1100 - 1106 RHODE ISLAND LAWRENCE, KANSAS

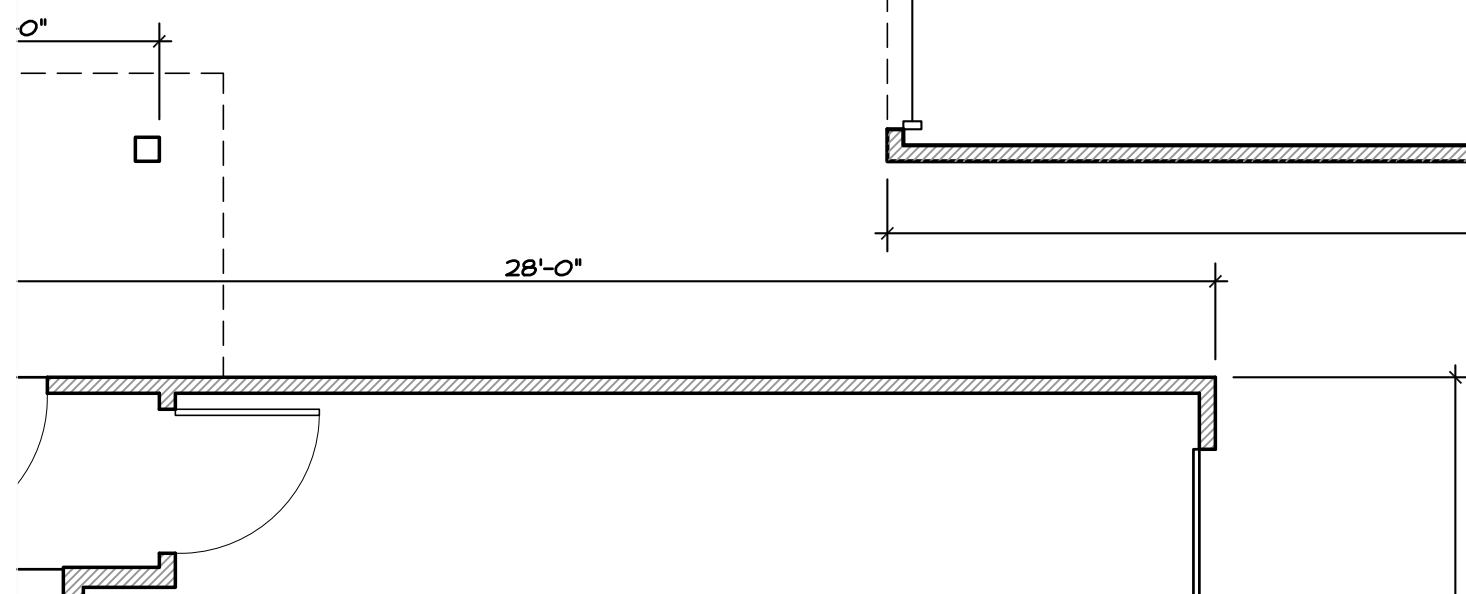
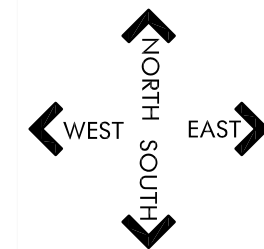
Hernly
ASSOCIATES

920 Massachusetts
Lawrence, Kansas
66044
785 - 749 - 5806
FAX 785 - 749 - 1515

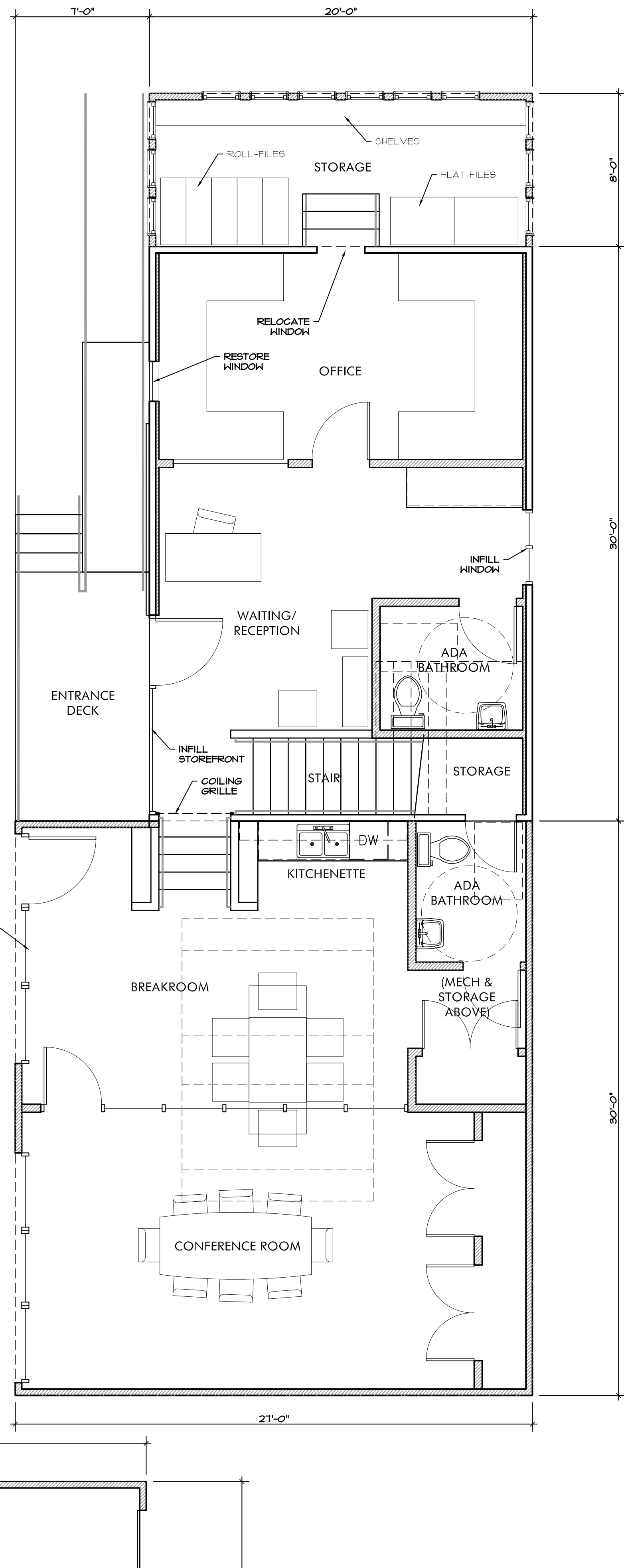
HOUSE PLAN

Date: 2013/04/02
Drawn by: SCH
Checked by:
Revisions:

A1.0

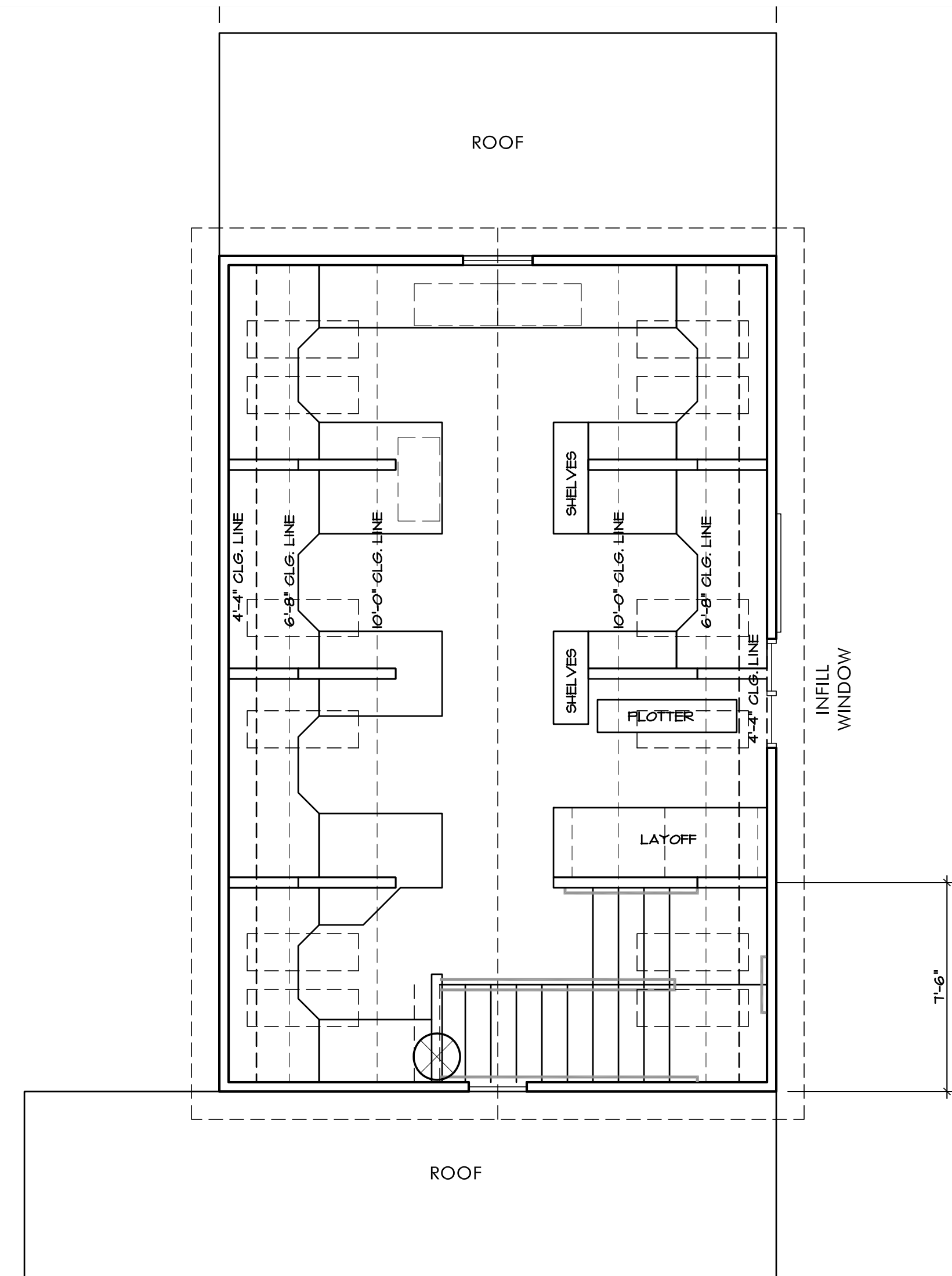
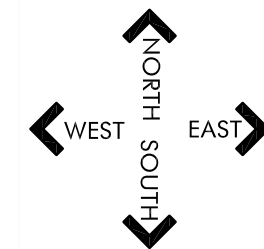


NEW
ADA
DOOR



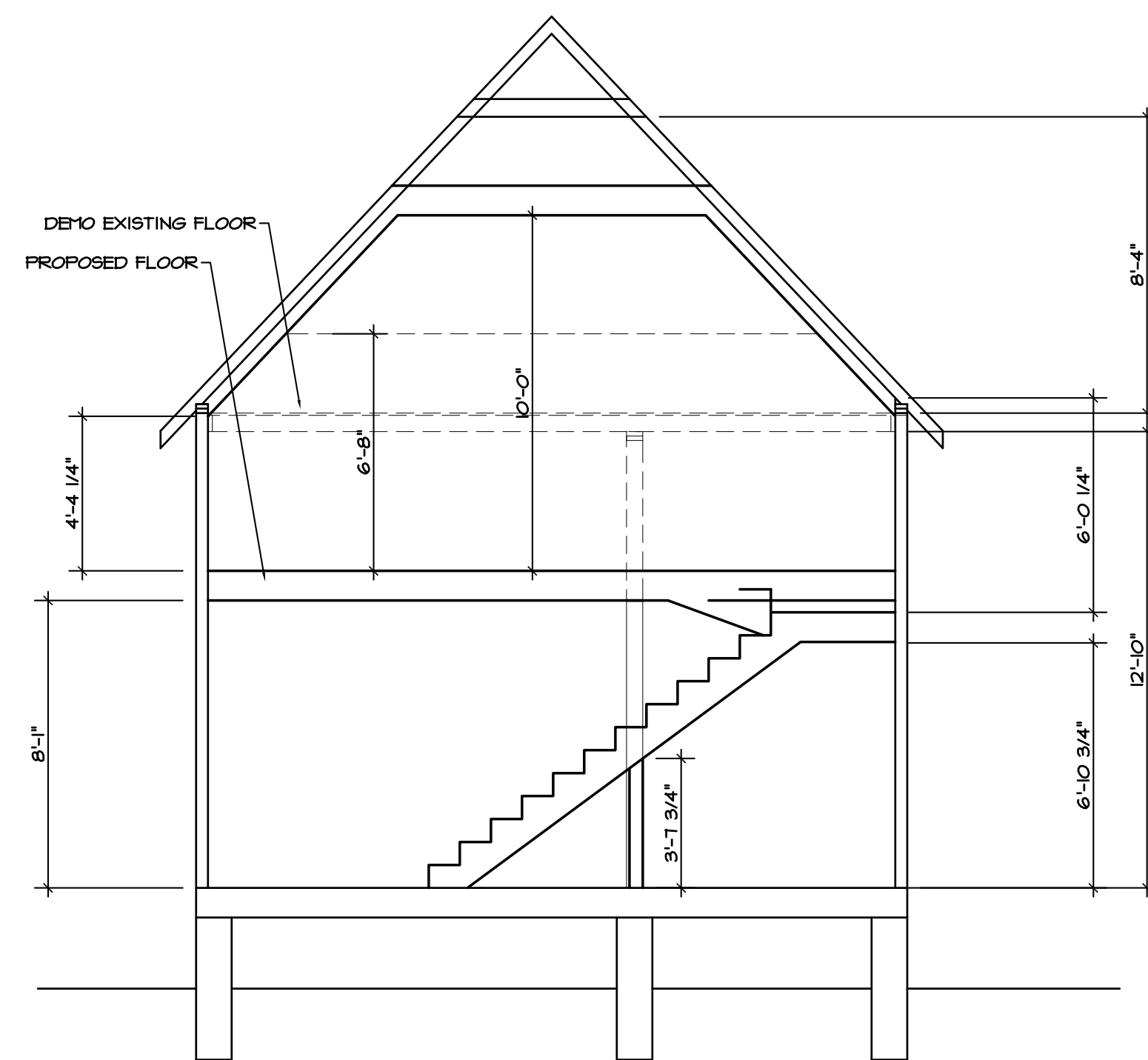
3 OFFICE PLAN - 1ST STORY

1/4" = 1'-0"



2 OFFICE PLAN - 2ND STORY

1/4" = 1'-0"



HISTORIC RHODY DELAHUNTY COMPLEX
1100 - 1106 RHODE ISLAND
LAWRENCE, KANSAS

Hernly
ASSOCIATES

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WAREHOUSE PLAN

Date: 2013/01/03
Drawn by: SCH
Checked by:
Revisions:

A1.1

















	B	E	F	G	K	L	M	N	O	P	R	T	Y	Z	AA	AC	AD	
1	H, A, O ALL	RSMDiv	Component	Sub-component	Quan	Unit	Sub\$	\$ Source	Sub\$Line	GC%	Cont %	Total w/ Contingncy	House	Apartment	Office	Tax Credit	Non-Tax Credit	
2											0%	5.00%		35%	16%	49%	53%	47%
3	GEN CONDITIONS																	
4																		
5	ALL	Gen Cond	Insurance	Builder's Risk	600,000	EA	0.44%	Means	2,640.00	0%	5.00%	2,772.00	970.20	443.52	1,358.28	1,469.16	1,302.84	
6	ALL	Gen Cond	Permits/Fees	Demolition Permit	1	EA	50.00	City	50.00	0%	5.00%	52.50	18.38	8.40	25.73	27.83	24.68	
7	ALL	Gen Cond	Permits/Fees	Building Permit	1	EA	3,709.00	City	3,709.00	0%	5.00%	3,894.45	1,363.06	623.11	1,908.28	2,064.06	1,830.39	
8	ALL	Gen Cond	Testing	Soil Bearing Testing	0	EA	2,000.00	Est	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00	
9	ALL	Gen Cond	Site Prep	Construction Staking	0	Day	1,150.00	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00	
10	ALL	Gen Cond	Site Prep	Gravel	1	EA	500.00	Est	500.00	0%	5.00%	525.00	183.75	84.00	257.25	278.25	246.75	
11	ALL	Gen Cond	Site Prep	Construction Fence	0	EA	500.00	Est	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00	
12	ALL	Gen Cond	Site Prep	Demolition disposal	12	2wks	275.00	City	3,300.00	0%	5.00%	3,465.00	1,212.75	554.40	1,697.85	1,836.45	1,628.55	
13	ALL	Gen Cond	Site Prep	Tree/shrub pruning	0.00	AC	6,250.00		0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00	
14	ALL	Gen Cond	Site Prep	Clear and Grub	0.00	AC	3,775.00		0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00	
15	ALL	Gen Cond	Site Prep	Strip & stockpile	1,000	SY	0.42		420.00	0%	5.00%	441.00	154.35	70.56	216.09	233.73	207.27	
16	ALL	Gen Cond	Site Prep	Fill Well	1	Ea	750.00	Est	750.00	0%	5.00%	787.50	275.63	126.00	385.88	417.38	370.13	
17	ALL	Gen Cond	Site Prep	Portable Toilet	10	Mo	90.00	AndRent	900.00	0%	5.00%	945.00	330.75	151.20	463.05	500.85	444.15	
18	ALL	Gen Cond	Site Prep	Temp Power	5.206	CSF	86.25	MeanAve	449.02	0%	5.00%	471.47	165.01	75.43	231.02	249.88	221.59	
19	ALL	Gen Cond	Site Prep	Temp Heat	5.206	CSF	86.00	Means	447.72	0%	5.00%	470.10	164.54	75.22	230.35	249.15	220.95	
20	ALL	Gen Cond	Site Prep	Temp Water	5.206	CSF	86.00	Est	447.72	0%	5.00%	470.10	164.54	75.22	230.35	249.15	220.95	
21	ALL	Gen Cond	Site Prep	Dewatering	0	EA	500.00	Est	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00	
22	ALL	Gen Cond	Site Prep	Cleaning	5,206	SF	0.05	Means	234.27	0%	5.00%	245.98	86.09	39.36	120.53	130.37	115.61	
23	ALL	Gen Cond	Site Prep	Final Cleaning	0	SF	0.09	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00	
24																		
25	GENERAL CONDITIONS TOTAL								13,847.72			14,540.11	5,089.04	2,326.42	7,124.65	7,706.26	6,833.85	
26																		
27	SITE WORK																	
28																		
29	ALL	Sitework	Demolition	Building Removal	0	CF	0.35	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00	
30	ALL	Sitework	Demolition	Slab/Ftg Removal	658	SF	5.15	Means	3,388.70	0%	5.00%	3,558.14	1,245.35	569.30	1,743.49	0.00	3,558.14	
31	ALL	Sitework	Demolition	Fence Removal	0	LF	3.99	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00	
32																		
33	H	Sitework	Utilities	Electrical Service	1,547	SF	2.72	Means	4,207.84	0%	5.00%	4,418.23	4,418.23	0.00	0.00	0.00	4,418.23	
34	A	Sitework	Utilities	Electrical Service	718	SF	2.72	Means	1,952.96	0%	5.00%	2,050.61	0.00	2,050.61	0.00	0.00	2,050.61	
35	O	Sitework	Utilities	Electrical Service	2,170	SF	2.72	Means	5,902.40	0%	5.00%	6,197.52	0.00	0.00	6,197.52	0.00	6,197.52	
36	H	Sitework	Utilities	Gas Service	0	EA	0.00		0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00	
37	A	Sitework	Utilities	Gas Service	0	EA	0.00		0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00	
38	O	Sitework	Utilities	Gas Service	0	EA	0.00		0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00	
39	H	Sitework	Utilities	Water Service	1	EA	3,500.00	Est	3,500.00	0%	5.00%	3,675.00	3,675.00	0.00	0.00	0.00	3,675.00	
40	O	Sitework	Utilities	Water Service	1	EA	3,500.00	Est	3,500.00	0%	5.00%	3,675.00	0.00	0.00	3,675.00	0.00	3,675.00	
41	H	Sitework	Utilities	Sanitary Sewer Service	1	EA	5,000.00	Est	5,000.00	0%	5.00%	5,250.00	5,250.00	0.00	0.00	0.00	5,250.00	
42	O	Sitework	Utilities	Sanitary Sewer Service	1	EA	5,000.00	Est	5,000.00	0%	5.00%	5,250.00	0.00	0.00	5,250.00	0.00	5,250.00	

	B	E	F	G	K	L	M	N	O	P	R	T	Y	Z	AA	AC	AD
1	H, A, O ALL	RSMDiv	Component	Sub-component	Quan	Unit	Sub\$	\$ Source	Sub\$Line	GC%	Cont %	Total w/ Contingcy	House	Apartment	Office	Tax Credit	Non-Tax Credit
43	H	Sitework	Utilities	Telecom Service	0	EA	0.00		0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
44	O	Sitework	Utilities	Telecom Service	0	EA	0.00		0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
45																	
46	ALL	Sitework	Earthwork	Rough Grading	200	BCY	5.05	Means	1,010.00	0%	5.00%	1,060.50	371.18	169.68	519.65	0.00	1,060.50
47	H	Sitework	Earthwork	Foundation Excavation	200	BCY	19.10	Means	3,820.00	0%	5.00%	4,011.00	4,011.00	0.00	0.00	0.00	4,011.00
48	H	Sitework	Earthwork	Backfill	50	CY	19.50	Means	975.00	0%	5.00%	1,023.75	1,023.75	0.00	0.00	0.00	1,023.75
49	H	Sitework	Earthwork	Haul off	0	CY	4.66	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
50																	
51	O	Sitework	Storm Drainage	Parking Lot Inlet		EA	5,000.00	Est	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
52	O	Sitework	Storm Drainage	J-Box		EA	5,000.00	Est	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
53	O	Sitework	Storm Drainage	Storm Pipe		LF	85.00	Est	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
54	O	Sitework	Storm Drainage	Subsurface drainage		LF	6.76	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
55																	
56	ALL	Sitework	Termite treatment		0	ea	1,560.00	RHP Bid 1.5x	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
57																	
58	ALL	Sitework	Landscaping	Finish Grading	1,111	SY	1.61	Means	1,788.71	0%	5.00%	1,878.15	657.35	300.50	920.29	0.00	1,878.15
59	ALL	Sitework	Landscaping	Seed & Cover	0	SY	3.54	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
60	ALL	Sitework	Landscaping	Sod	0	MSF	505.00	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
61	ALL	Sitework	Landscaping	Trees	0	EA	600.00	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
62	ALL	Sitework	Landscaping	Shrubs	0	EA	50.00	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
63	ALL	Sitework	Landscaping	Mulch					0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
64	ALL	Sitework	Landscaping	Window wells	4	EA	75.00	Means	300.00	0%	5.00%	315.00	110.25	50.40	154.35	0.00	315.00
65																	
66	H	Sitework	Paving	Parking Pavement	640	SF	4.50	Schmidt	2,880.00	0%	5.00%	3,024.00	3,024.00	0.00	0.00	0.00	3,024.00
67	H	Sitework	Paving	Parking Curb	50	LF	13.00	Schmidt	650.00	0%	5.00%	682.50	682.50	0.00	0.00	0.00	682.50
68	H	Sitework	Paving	Parking Pavement	576	SF	7.00	Schmidt	4,032.00	0%	5.00%	4,233.60	4,233.60	0.00	0.00	0.00	4,233.60
69	H	Sitework	Paving	Parking Pavement	480	SF	4.50	Schmidt	2,160.00	0%	5.00%	2,268.00	2,268.00	0.00	0.00	0.00	2,268.00
70	H	Sitework	Paving	Parking Curb	70	LF	13.00	Schmidt	910.00	0%	5.00%	955.50	955.50	0.00	0.00	0.00	955.50
71	O	Sitework	Paving	Parking Curb	124	LF	13.00	Schmidt	1,612.00	0%	5.00%	1,692.60	0.00	0.00	1,692.60	0.00	1,692.60
72	O	Sitework	Paving	Parking Lot/Drive	600	SF	7.00	Schmidt	4,200.00	0%	5.00%	4,410.00	0.00	0.00	4,410.00	0.00	4,410.00
73	O	Sitework	Paving	Parking Lot/Drive	2,520	SF	4.50	Schmidt	11,340.00	0%	5.00%	11,907.00	0.00	0.00	11,907.00	0.00	11,907.00
74	H	Sitework	Paving	Patio	210	SF	15.00	Est	3,150.00	0%	5.00%	3,307.50	3,307.50	0.00	0.00	0.00	3,307.50
75	O	Sitework	Paving	Curb Ramps	80	SF	4.50	Schmidt	360.00	0%	5.00%	378.00	0.00	0.00	378.00	0.00	378.00
76	H	Sitework	Paving	Sidewalk	424	SF	4.50	Schmidt	1,908.00	0%	5.00%	2,003.40	2,003.40	0.00	0.00	0.00	2,003.40
77	O	Sitework	Paving	Sidewalk	392	SF	4.50	Schmidt	1,764.00	0%	5.00%	1,852.20	0.00	0.00	1,852.20	0.00	1,852.20

	B	E	F	G	K	L	M	N	O	P	R	T	Y	Z	AA	AC	AD
1	H, A, O ALL	RSMDiv	Component	Sub-component	Quan	Unit	Sub\$	\$ Source	Sub\$Line	GC%	Cont %	Total w/ Contingcy	House	Apartment	Office	Tax Credit	Non-Tax Credit
78	O	Sitework	Paving	Concrete Ramp	70	SF	4.50	Schmidt	315.00	0%	5.00%	330.75	0.00	0.00	330.75	0.00	330.75
79																	
80	O	Sitework	Stoops etc.	Wood Ramp	42	SF	30.00	Est	1,260.00	0%	5.00%	1,323.00	0.00	0.00	1,323.00	0.00	1,323.00
81	O	Sitework	Stoops etc.	Wood Stairs	11	SF	60.00	Est	630.00	0%	5.00%	661.50	0.00	0.00	661.50	0.00	661.50
82	O	Sitework	Stoops etc.	Wood Stoop	91	SF	30.00	Est	2,730.00	0%	5.00%	2,866.50	0.00	0.00	2,866.50	0.00	2,866.50
83	H	Sitework	Stoops etc.	Wood Stoop	25	SF	30.00	Est	750.00	0%	5.00%	787.50	787.50	0.00	0.00	0.00	787.50
84	O	Sitework	Stoops etc.	Handrails	74	LF	50.00	Means	3,700.00	0%	5.00%	3,885.00	0.00	0.00	3,885.00	0.00	3,885.00
85																	
86	SITE TOTAL								84,696.61			88,931.44	38,024.11	3,140.49	47,766.84	0.00	88,931.44
87																	
88	HOUSE REHAB WORK																
89																	
90	H	Shell	Demolition	Stone foundation	136	SF	7.50	Est	1,020.00	0%	5.00%	1,071.00	1,071.00	0.00	0.00	1,071.00	0.00
91	H	Shell	Demolition	Roof	100	SF	2.66	Means	266.00	0%	5.00%	279.30	279.30	0.00	0.00	279.30	0.00
92	H	Shell	Demolition	Roofing	1,176	SF	0.62	Means	729.12	0%	5.00%	765.58	765.58	0.00	0.00	765.58	0.00
93	H	Shell	Demolition	Bathroom	0	EA	405.00	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
94	H	Shell	Demolition	Kitchen	0	CF	8.65	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
95	H	Shell	Demolition	Kitchen	0	LF	38.00	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
96	H	Shell	Demolition	Kitchen	0	EA	58.00	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
97	H	Shell	Demolition	Dining / Stair	0	RISE	16.30	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
98	H	Shell	Demolition	Dining / Stair	0	RISE	16.30	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
99	H	Shell	Demolition	Dining	0	EA	58.00	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
100	H	Shell	Stone Bsmt wall		150	SF	7.75	Means & Est	1,162.50	0%	5.00%	1,220.63	1,220.63	0.00	0.00	1,220.63	0.00
101	H	Shell	Stone Fndtn wall		112	SF	20.00	Est	2,240.00	0%	5.00%	2,352.00	2,352.00	0.00	0.00	2,352.00	0.00
102	H	Shell	Waterproofing	Foundation Drains	0	SF	15.00	Est	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
103	H	Shell	Exterior wall		440	SF	7.50	Means & Est	3,300.00	0%	5.00%	3,465.00	3,465.00	0.00	0.00	3,465.00	0.00
104	H	Shell	Fascia and soffit		70	LF	15.00	Means & Est	1,050.00	0%	5.00%	1,102.50	1,102.50	0.00	0.00	1,102.50	0.00
105	H	Shell	Dormer		1	EA	1,600.00	Means	1,600.00	0%	5.00%	1,680.00	1,680.00	0.00	0.00	1,680.00	0.00
106	H	Shell	Exterior wall		1	JOB	750.00	Est	750.00	0%	5.00%	787.50	787.50	0.00	0.00	787.50	0.00
107	H	Shell	Exterior wall		1,800	SF	3.00	Means	5,400.00	0%	5.00%	5,670.00	5,670.00	0.00	0.00	5,670.00	0.00
108	H	Shell	East Door		0	EA	750.00	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
109	H	Shell	West Door		1	EA	1,500.00	Means	1,500.00	0%	5.00%	1,575.00	1,575.00	0.00	0.00	1,575.00	0.00
110	H	Shell	Wood windows	Basement	0	EA	350.00	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
111	H	Shell	Wood windows	1st & 2nd story	12	EA	50.00	Means	600.00	0%	5.00%	630.00	630.00	0.00	0.00	630.00	0.00
112	H	Shell	Storm windows		12	EA	138.00	Means	1,656.00	0%	5.00%	1,738.80	1,738.80	0.00	0.00	1,738.80	0.00

	B	E	F	G	K	L	M	N	O	P	R	T	Y	Z	AA	AC	AD
1	H, A, O ALL	RSMDiv	Component	Sub-component	Quan	Unit	Sub\$	\$ Source	Sub\$Line	GC%	Cont %	Total w/ Contingcy	House	Apartment	Office	Tax Credit	Non-Tax Credit
113	H	Shell	Alum Clad Wood Windows		1	EA	750.00	Means	750.00	0%	5.00%	787.50	787.50	0.00	0.00	787.50	0.00
114	H	Shell	Alum Clad Wood Skylites		2	EA	500.00	Est	1,000.00	0%	5.00%	1,050.00	1,050.00	0.00	0.00	1,050.00	0.00
115	H	Shell	Roof	Sister rafters	0	LF	5.00	Est	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
116	H	Shell	Roof sheathing		1,008	SF	1.25	Means	1,260.00	0%	5.00%	1,323.00	1,323.00	0.00	0.00	1,323.00	0.00
117	H	Shell	Roof Coverings		1,008	SF	2.12	Means	2,136.96	0%	5.00%	2,243.81	2,243.81	0.00	0.00	2,243.81	0.00
118	H	Shell	Roof Coverings		120	SF	3.96	Means	475.20	0%	5.00%	498.96	498.96	0.00	0.00	498.96	0.00
119	H	Shell	Gutters & Downspouts		160	LF	8.00	Means	1,280.00	0%	5.00%	1,344.00	1,344.00	0.00	0.00	1,344.00	0.00
120	H	Shell	Chimney		21	SF	7.75	Means & Est	162.75	0%	5.00%	170.89	170.89	0.00	0.00	170.89	0.00
121	H	Shell	Chimney		1	EA	175.00	Means	175.00	0%	5.00%	183.75	183.75	0.00	0.00	183.75	0.00
122	H	Shell	Porch	Front porch	0	SF	15.00	Estimate	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
123	H												0.00	0.00	0.00	0.00	0.00
124	H												0.00	0.00	0.00	0.00	0.00
125	H	Interiors	Basement	Bsmt Walls	160	SF	7.75	Means & Est	1,240.00	0%	5.00%	1,302.00	1,302.00	0.00	0.00	1,302.00	0.00
126	H	Interiors	Basement	Chimney	100	SF	7.75	Means & Est	775.00	0%	5.00%	813.75	813.75	0.00	0.00	813.75	0.00
127	H	Interiors	Crawl Space	Footings	6	EA	250.00	Estimate	1,500.00	0%	5.00%	1,575.00	1,575.00	0.00	0.00	1,575.00	0.00
128	H	Interiors	Crawl Space	Posts	6	EA	80.00	Estimate	480.00	0%	5.00%	504.00	504.00	0.00	0.00	504.00	0.00
129	H	Interiors	Crawl Space	Beams	32	LF	23.50	Means	752.00	0%	5.00%	789.60	789.60	0.00	0.00	789.60	0.00
130	H	Interiors	Crawl Space	Beams	16	LF	23.50	Means	376.00	0%	5.00%	394.80	394.80	0.00	0.00	394.80	0.00
131	H	Interiors	Basement	Beams	12	LF	23.50	Means	282.00	0%	5.00%	296.10	296.10	0.00	0.00	296.10	0.00
132	H	Interiors	Basement	Stair	10	T&R	173.00	Means	1,730.00	0%	5.00%	1,816.50	1,816.50	0.00	0.00	1,816.50	0.00
133	H	Interiors	Basement	Stair	14	LF	30.00	Estimate	420.00	0%	5.00%	441.00	441.00	0.00	0.00	441.00	0.00
134	H	Interiors	Basement	Floor framing	6	EA	25.00	Means	150.00	0%	5.00%	157.50	157.50	0.00	0.00	157.50	0.00
135	H	Interiors	Basement	Floor framing	64	LF	14.61	Means	935.04	0%	5.00%	981.79	981.79	0.00	0.00	981.79	0.00
136	H	Interiors	Basement	Sump pump	1	EA	600.00	Estimate	600.00	0%	5.00%	630.00	630.00	0.00	0.00	630.00	0.00
137	H									0%			0.00	0.00	0.00	0.00	0.00
138	H	Interiors	1st & 2nd	Trim	560	LF	1.81	Means	1,013.60	0%	5.00%	1,064.28	1,064.28	0.00	0.00	1,064.28	0.00
139	H	Interiors	1st & 2nd	Floor	0	SF	0.62	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00

	B	E	F	G	K	L	M	N	O	P	R	T	Y	Z	AA	AC	AD
1	H, A, O ALL	RSMDiv	Component	Sub-component	Quan	Unit	Sub\$	\$ Source	Sub\$Line	GC%	Cont %	Total w/ Contingcy	House	Apartment	Office	Tax Credit	Non-Tax Credit
140	H	Interiors	1st & 2nd	Floor	0	SF	7.73	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
141	H	Interiors	1st & 2nd	Floor	1,162	SF	2.03	Means	2,358.86	0%	5.00%	2,476.80	2,476.80	0.00	0.00	2,476.80	0.00
142	H	Interiors	1st story	Stair	15	T&R	173.00	Means	2,595.00	0%	5.00%	2,724.75	2,724.75	0.00	0.00	2,724.75	0.00
143	H	Interiors	1st story	Stair	17	LF	30.00	Estimate	510.00	0%	5.00%	535.50	535.50	0.00	0.00	535.50	0.00
144	H	Interiors	1st story	Stair	15	T&R	175.00	Means	2,625.00	0%	5.00%	2,756.25	2,756.25	0.00	0.00	2,756.25	0.00
145	H	Interiors	1st & 2nd	Walls	1,952	SF	1.08	Means	2,108.16	0%	5.00%	2,213.57	2,213.57	0.00	0.00	2,213.57	0.00
146	H	Interiors	1st story	Walls	1	EA	300.00	Estimate	300.00	0%	5.00%	315.00	315.00	0.00	0.00	315.00	0.00
147	H	Interiors	1st story	Walls	1	EA	300.00	Estimate	300.00	0%	5.00%	315.00	315.00	0.00	0.00	315.00	0.00
148	H	Interiors	1st story	Walls	1	EA	300.00	Estimate	300.00	0%	5.00%	315.00	315.00	0.00	0.00	315.00	0.00
149	H	Interiors	1st story	Walls	1,184	SF	0.76	Means	899.84	0%	5.00%	944.83	944.83	0.00	0.00	944.83	0.00
150	H	Interiors	1st story	Walls	160	SF	2.11	Means	337.60	0%	5.00%	354.48	354.48	0.00	0.00	354.48	0.00
151	H	Interiors	1st story	Walls	56	SF	2.11	Means	118.16	0%	5.00%	124.07	124.07	0.00	0.00	124.07	0.00
152	H	Interiors	2nd story	Walls	400	SF	2.11	Means	844.00	0%	5.00%	886.20	886.20	0.00	0.00	886.20	0.00
153	H	Interiors	1st story	Walls	1,720	SF	1.42	Means	2,442.40	0%	5.00%	2,564.52	2,564.52	0.00	0.00	2,564.52	0.00
154	H	Interiors	2nd story	Walls	1,120	SF	1.42	Means	1,590.40	0%	5.00%	1,669.92	1,669.92	0.00	0.00	1,669.92	0.00
155	H	Interiors	1st & 2nd	Walls	2,840	SF	0.47	Means	1,334.80	0%	5.00%	1,401.54	1,401.54	0.00	0.00	1,401.54	0.00
156	H	Interiors	1st & 2nd	Ceiling	1,162	SF	1.23	Means	1,429.26	0%	5.00%	1,500.72	1,500.72	0.00	0.00	1,500.72	0.00
157	H	Interiors	1st story	Ceiling	13	LF	23.50	Estimate	305.50	0%	5.00%	320.78	320.78	0.00	0.00	320.78	0.00
158	H	Interiors	1st story	Ceiling @ original house	64	LF	14.61	Means & Est	935.04	0%	5.00%	981.79	981.79	0.00	0.00	981.79	0.00
159	H	Interiors	1st story	Ceiling @ old addition (Kitchen)	128	LF	14.61	Means & Est	1,870.08	0%	5.00%	1,963.58	1,963.58	0.00	0.00	1,963.58	0.00
160	H	Interiors	1st & 2nd	Ceiling	1,162	SF	1.71	Means	1,987.02	0%	5.00%	2,086.37	2,086.37	0.00	0.00	2,086.37	0.00
161	H	Interiors	1st story	Ceiling	1,162	SF	0.59	Means	685.58	0%	5.00%	719.86	719.86	0.00	0.00	719.86	0.00
162	H	Interiors	1st story	Door Liv/Dining	1	EA	250.00	Means	250.00	0%	5.00%	262.50	262.50	0.00	0.00	262.50	0.00
163	H	Interiors	1st story	Door Liv/Bsmt	1	EA	390.00	Means	390.00	0%	5.00%	409.50	409.50	0.00	0.00	409.50	0.00
164	H	Interiors	1st story	Door Kit/Bath	1	EA	390.00	Means	390.00	0%	5.00%	409.50	409.50	0.00	0.00	409.50	0.00
165	H	Interiors	1st story	Trim	400	LF	2.60	Means	1,040.00	0%	5.00%	1,092.00	1,092.00	0.00	0.00	1,092.00	0.00
166	H												0.00	0.00	0.00	0.00	0.00
167	H	Interiors	1st story	Casework	16	LF	225.00	Means	3,600.00	0%	5.00%	3,780.00	3,780.00	0.00	0.00	0.00	3,780.00
168	H	Interiors	1st story	Casework	10	LF	175.00	Means	1,750.00	0%	5.00%	1,837.50	1,837.50	0.00	0.00	0.00	1,837.50
169	H	Interiors	1st story	Casework	21	LF	55.00	Means	1,155.00	0%	5.00%	1,212.75	1,212.75	0.00	0.00	0.00	1,212.75
170	H	Interiors	1st story	Appliances	1	EA	800.00	Means	800.00	0%	5.00%	840.00	840.00	0.00	0.00	0.00	840.00
171	H	Interiors	1st story	Appliances	1	EA	600.00	Means	600.00	0%	5.00%	630.00	630.00	0.00	0.00	0.00	630.00
172	H	Interiors	1st story	Appliances	1	EA	400.00	Means	400.00	0%	5.00%	420.00	420.00	0.00	0.00	0.00	420.00
173	H	Interiors	1st story	Appliances	1	EA	400.00	Means	400.00	0%	5.00%	420.00	420.00	0.00	0.00	0.00	420.00
174	H	Interiors	1st story	Appliances	1	EA	225.00	Means	225.00	0%	5.00%	236.25	236.25	0.00	0.00	0.00	236.25
175	H	Interiors	1st story	Appliances	1	EA	50.00	Means	50.00	0%	5.00%	52.50	52.50	0.00	0.00	0.00	52.50
176	H												0.00	0.00	0.00	0.00	0.00

	B	E	F	G	K	L	M	N	O	P	R	T	Y	Z	AA	AC	AD
1	H, A, O ALL	RSMDiv	Component	Sub-component	Quan	Unit	Sub\$	\$ Source	Sub\$Line	GC%	Cont %	Total w/ Contingcy	House	Apartment	Office	Tax Credit	Non-Tax Credit
177	H	Interiors	2nd story	Doors	1	EA	250.00	Means	250.00	0%	5.00%	262.50	262.50	0.00	0.00	262.50	0.00
178	H	Interiors	2nd story	Doors	5	EA	390.00	Means	1,950.00	0%	5.00%	2,047.50	2,047.50	0.00	0.00	2,047.50	0.00
179	H	Interiors	2nd story	Casework	10	LF	25.00	Est	250.00	0%	5.00%	262.50	262.50	0.00	0.00	262.50	0.00
180	H	Interiors	2nd story	Casework	8	LF	15.00	Means	120.00	0%	5.00%	126.00	126.00	0.00	0.00	126.00	0.00
181	H	Interiors	2nd story	Casework	3	LF	25.00	Est	75.00	0%	5.00%	78.75	78.75	0.00	0.00	78.75	0.00
182	H												0.00	0.00	0.00	0.00	0.00
183	H	Interiors	Attic	Insulation	704	SF	1.15	Means	809.60	0%	5.00%	850.08	850.08	0.00	0.00	850.08	0.00
184	H												0.00	0.00	0.00	0.00	0.00
185	H	Interiors	Bsmt	Electrical	360	SF	3.30	Means	1,188.00	0%	5.00%	1,247.40	1,247.40	0.00	0.00	1,247.40	0.00
186	H	Interiors	1st story	Electrical	704	SF	9.89	Means	6,962.56	0%	5.00%	7,310.69	7,310.69	0.00	0.00	7,310.69	0.00
187	H	Interiors	2nd story	Electrical	448	SF	9.89	Means	4,430.72	0%	5.00%	4,652.26	4,652.26	0.00	0.00	4,652.26	0.00
188	H												0.00	0.00	0.00	0.00	0.00
189	H	Interiors	Bsmt	Plumbing	360	SF	5.00	Means	1,800.00	0%	5.00%	1,890.00	1,890.00	0.00	0.00	1,890.00	0.00
190	H	Interiors	1st story	Plumbing	704	SF	15.02	Means	10,574.08	0%	5.00%	11,102.78	11,102.78	0.00	0.00	11,102.78	0.00
191	H	Interiors	2nd story	Plumbing	448	SF	15.02	Means	6,728.96	0%	5.00%	7,065.41	7,065.41	0.00	0.00	7,065.41	0.00
192	H												0.00	0.00	0.00	0.00	0.00
193	H	Interiors	Bsmt	HVAC	360	SF	3.30	Means	1,188.00	0%	5.00%	1,247.40	1,247.40	0.00	0.00	1,247.40	0.00
194	H	Interiors	1st story	HVAC	704	SF	9.91	Means	6,976.64	0%	5.00%	7,325.47	7,325.47	0.00	0.00	7,325.47	0.00
195	H	Interiors	2nd story	HVAC	448	SF	9.91	Means	4,439.68	0%	5.00%	4,661.66	4,661.66	0.00	0.00	4,661.66	0.00
196																	
197	HOUSE REHAB TOTAL								123,437.11			129,608.97	129,608.97	0.00	0.00	120,179.97	9,429.00
198					1,477												
199					\$88												
200	HOUSE / APART NEW WOF																
201																	
202	A	Shell	Fndtn	Conc trench ftgs	87	LF	44.00	Means	3,828.00	0%	5.00%	4,019.40	0.00	4,019.40	0.00	0.00	4,019.40
203	H	Shell	Fndtn	Conc spread ftgs w/ stem wall	62	LF	93.20	Means	5,778.40	0%	5.00%	6,067.32	6,067.32	0.00	0.00	0.00	6,067.32
204	A	Shell	Slab	Conc slab on grade	672	SF	5.11	Means	3,433.92	0%	5.00%	3,605.62	0.00	3,605.62	0.00	0.00	3,605.62
205	H	Shell	Floor Struct	Wood floor struct	400	SF	3.50	Means	1,400.00	0%	5.00%	1,470.00	1,470.00	0.00	0.00	0.00	1,470.00
206	A	Shell	Floor Struct	Wood floor struct	672	SF	3.25	Means	2,184.00	0%	5.00%	2,293.20	0.00	2,293.20	0.00	0.00	2,293.20
207	A	Shell	Stair Struct	Stair struct	17	T&R	173.00	Means	2,941.00	0%	5.00%	3,088.05	0.00	3,088.05	0.00	0.00	3,088.05
208	H	Shell	Stair Struct	Stair struct	2	T&R	173.00	Means	346.00	0%	5.00%	363.30	363.30	0.00	0.00	0.00	363.30
209	H	Shell	Walls, exterior	Wood framed walls	1,222	SF	7.50	Means	9,165.00	0%	5.00%	9,623.25	9,623.25	0.00	0.00	0.00	9,623.25
210	A	Shell	Walls, exterior	Wood framed walls	1,024	SF	7.50	Means	7,680.00	0%	5.00%	8,064.00	0.00	8,064.00	0.00	0.00	8,064.00
211	H	Shell	Fascia and soffit		280	SF	5.00	Est	1,400.00	0%	5.00%	1,470.00	1,470.00	0.00	0.00	0.00	1,470.00
212	H	Shell	Exterior painting		2,000	SF	1.00	Means	2,000.00	0%	5.00%	2,100.00	2,100.00	0.00	0.00	0.00	2,100.00
213	A	Shell	Ext doors		3	EA	1,500.00	Means	4,500.00	0%	5.00%	4,725.00	0.00	4,725.00	0.00	0.00	4,725.00
214	A	Shell	Garage doors		2	EA	4,450.00	Means	8,900.00	0%	5.00%	9,345.00	0.00	9,345.00	0.00	0.00	9,345.00
215	H	Shell	Alum Clad Wood Windows		12	EA	750.00		9,000.00	0%	5.00%	9,450.00	9,450.00	0.00	0.00	0.00	9,450.00
216	H	Shell	Alum Clad Wood Skylites		1	EA	500.00		500.00	0%	5.00%	525.00	525.00	0.00	0.00	0.00	525.00
217	H	Shell	Roof	Rafters	540	SF	3.50	Means	1,890.00	0%	5.00%	1,984.50	1,984.50	0.00	0.00	0.00	1,984.50
218	A	Shell	Roof	Trusses	780	SF	5.60	Means	4,368.00	0%	5.00%	4,586.40	0.00	4,586.40	0.00	0.00	4,586.40
219	A	Shell	Roof Coverings	Shingles	1,020	SF	2.12	Means	2,162.40	0%	5.00%	2,270.52	0.00	2,270.52	0.00	0.00	2,270.52

	B	E	F	G	K	L	M	N	O	P	R	T	Y	Z	AA	AC	AD
1	H, A, O ALL	RSMDiv	Component	Sub-component	Quan	Unit	Sub\$	\$ Source	Sub\$Line	GC%	Cont %	Total w/ Contingcy	House	Apartment	Office	Tax Credit	Non-Tax Credit
220	H	Shell	Roof Coverings	Low-slope	540	SF	3.65	Means	1,971.00	0%	5.00%	2,069.55	2,069.55	0.00	0.00	0.00	2,069.55
221	H	Shell	Gutters & Downspouts		175	LF	8.00	Means	1,400.00	0%	5.00%	1,470.00	1,470.00	0.00	0.00	0.00	1,470.00
222													0.00	0.00	0.00	0.00	0.00
223	H	Interiors	1st	Flooring	216	SF	5.15	Means	1,112.40	0%	5.00%	1,168.02	1,168.02	0.00	0.00	0.00	1,168.02
224	A	Interiors	2nd story	Flooring	336	SF	5.15	Means	1,730.40	0%	5.00%	1,816.92	0.00	1,816.92	0.00	0.00	1,816.92
225	H	Interiors	1st story	Flooring	106	SF	6.25	Means	662.50	0%	5.00%	695.63	695.63	0.00	0.00	0.00	695.63
226	A	Interiors	2nd story	Flooring	77	SF	6.25	Means	481.25	0%	5.00%	505.31	0.00	505.31	0.00	0.00	505.31
227	H	Interiors	1st story	Flooring	77	SF	7.81	Means	601.37	0%	5.00%	631.44	631.44	0.00	0.00	0.00	631.44
228	A	Interiors	2nd story	Flooring	156	SF	7.81	Means	1,218.36	0%	5.00%	1,279.28	0.00	1,279.28	0.00	0.00	1,279.28
229	A	Interiors	1st & 2nd story	Stair Flooring	17	T&R	175.00	Means	2,975.00	0%	5.00%	3,123.75	0.00	3,123.75	0.00	0.00	3,123.75
230	H	Interiors	1st & 2nd story	Walls	1,524	SF	4.30	Means	6,553.20	0%	5.00%	6,880.86	6,880.86	0.00	0.00	0.00	6,880.86
231	A	Interiors	1st & 2nd story	Walls	2,446	SF	1.42	Means	3,473.32	0%	5.00%	3,646.99	0.00	3,646.99	0.00	0.00	3,646.99
232	H	Interiors	1st & 2nd story	Walls	5,494	SF	0.47	Means	2,582.18	0%	5.00%	2,711.29	2,711.29	0.00	0.00	0.00	2,711.29
233	H	Interiors	1st & 2nd story	Ceiling	1,560	SF	1.71	Means	2,667.60	0%	5.00%	2,800.98	2,800.98	0.00	0.00	0.00	2,800.98
234	A	Interiors	1st & 2nd story	Ceiling	1,560	SF	0.59	Means	920.40	0%	5.00%	966.42	0.00	966.42	0.00	0.00	966.42
235	H	Interiors	1st & 2nd story	Doors & windows	32	EA	50.00	Means	1,600.00	0%	5.00%	1,680.00	1,680.00	0.00	0.00	0.00	1,680.00
236	H	Interiors	1st & 2nd story	Interior doors	5	EA	500.00	Means	2,500.00	0%	5.00%	2,625.00	2,625.00	0.00	0.00	0.00	2,625.00
237	A	Interiors	1st & 2nd story	Interior doors	3	EA	750.00	Est	2,250.00	0%	5.00%	2,362.50	0.00	2,362.50	0.00	0.00	2,362.50
238	A	Interiors	1st & 2nd story	Interior doors	1	EA	750.00	Est	750.00	0%	5.00%	787.50	0.00	787.50	0.00	0.00	787.50
239	H	Interiors	1st & 2nd story	Trim	35	EA	55.20	Means	1,932.00	0%	5.00%	2,028.60	2,028.60	0.00	0.00	0.00	2,028.60
240	H	Interiors	House	Trim	130	LF	3.45	Means	448.50	0%	5.00%	470.93	470.93	0.00	0.00	0.00	470.93
241	A	Interiors	Apartment	Trim	276	LF	3.45	Means	952.20	0%	5.00%	999.81	0.00	999.81	0.00	0.00	999.81
242	H	Interiors	House	Casework	2	EA	470.00	Means	940.00	0%	5.00%	987.00	987.00	0.00	0.00	0.00	987.00
243	H	Interiors	House	Casework	1	EA	1,600.00	Means	1,600.00	0%	5.00%	1,680.00	1,680.00	0.00	0.00	0.00	1,680.00
244	H	Interiors	House	Casework	20	SF	25.00	Means	500.00	0%	5.00%	525.00	525.00	0.00	0.00	0.00	525.00
245	H	Interiors	House	Casework	1	EA	500.00	Est	500.00	0%	5.00%	525.00	525.00	0.00	0.00	0.00	525.00
246	H	Interiors	House	Casework	2	EA	50.00	Means	100.00	0%	5.00%	105.00	105.00	0.00	0.00	0.00	105.00
247	H	Interiors	House	Casework	8	LF	15.00	Means	120.00	0%	5.00%	126.00	126.00	0.00	0.00	0.00	126.00
248													0.00	0.00	0.00	0.00	0.00
249	A	Interiors	Apartment	Casework	2	EA	470.00	Means	940.00	0%	5.00%	987.00	0.00	987.00	0.00	0.00	987.00
250	A	Interiors	Apartment	Casework	1	EA	900.00	Means	900.00	0%	5.00%	945.00	0.00	945.00	0.00	0.00	945.00
251	A	Interiors	Apartment	Casework	20	SF	25.00	Means	500.00	0%	5.00%	525.00	0.00	525.00	0.00	0.00	525.00
252	A	Interiors	Apartment	Casework	2	EA	50.00	Means	100.00	0%	5.00%	105.00	0.00	105.00	0.00	0.00	105.00
253	A	Interiors	Apartment	Casework	11	LF	15.00	Means	165.00	0%	5.00%	173.25	0.00	173.25	0.00	0.00	173.25
254													0.00	0.00	0.00	0.00	0.00
255	A	Interiors	Apartment	Casework	20	LF	225.00	Means	4,500.00	0%	5.00%	4,725.00	0.00	4,725.00	0.00	0.00	4,725.00
256	A	Interiors	Apartment	Casework	13	LF	175.00	Means	2,275.00	0%	5.00%	2,388.75	0.00	2,388.75	0.00	0.00	2,388.75
257	A	Interiors	Apartment	Casework	22	LF	55.00	Means	1,210.00	0%	5.00%	1,270.50	0.00	1,270.50	0.00	0.00	1,270.50
258	A	Interiors	Apartment	Appliances	1	EA	800.00	Means	800.00	0%	5.00%	840.00	0.00	840.00	0.00	0.00	840.00
259	A	Interiors	Apartment	Appliances	1	EA	600.00	Means	600.00	0%	5.00%	630.00	0.00	630.00	0.00	0.00	630.00
260	A	Interiors	Apartment	Appliances	1	EA	400.00	Means	400.00	0%	5.00%	420.00	0.00	420.00	0.00	0.00	420.00
261	A	Interiors	Apartment	Appliances	1	EA	400.00	Means	400.00	0%	5.00%	420.00	0.00	420.00	0.00	0.00	420.00
262	A	Interiors	Apartment	Appliances	1	EA	225.00	Means	225.00	0%	5.00%	236.25	0.00	236.25	0.00	0.00	236.25
263	A	Interiors	Apartment	Appliances	1	EA	50.00	Means	50.00	0%	5.00%	52.50	0.00	52.50	0.00	0.00	52.50
264													0.00	0.00	0.00	0.00	0.00
265	H	Interiors	Attic	Insulation	334	SF	1.13	Means	377.42	0%	5.00%	396.29	396.29	0.00	0.00	0.00	396.29
266													0.00	0.00	0.00	0.00	0.00
267	H	Interiors	1st story	Electrical	430	SF	9.89	Means	4,252.70	0%	5.00%	4,465.34	4,465.34	0.00	0.00	0.00	4,465.34
268	H	Interiors	1st story	Electrical	576	SF	3.30	Means	1,900.80	0%	5.00%	1,995.84	1,995.84	0.00	0.00	0.00	1,995.84
269	A	Interiors	2nd story	Electrical	672	SF	9.89	Means	6,646.08	0%	5.00%	6,978.38	0.00	6,978.38	0.00	0.00	6,978.38

	B	E	F	G	K	L	M	N	O	P	R	T	Y	Z	AA	AC	AD
1	H, A, O ALL	RSMDiv	Component	Sub-component	Quan	Unit	Sub\$	\$ Source	Sub\$Line	GC%	Cont %	Total w/ Contingcy	House	Apartment	Office	Tax Credit	Non-Tax Credit
270													0.00	0.00	0.00	0.00	0.00
271	H	Interiors	1st story	Plumbing	430	SF	15.02	Means	6,458.60	0%	5.00%	6,781.53	6,781.53	0.00	0.00	0.00	6,781.53
272	A	Interiors	2nd story	Plumbing	672	SF	15.02	Means	10,093.44	0%	5.00%	10,598.11	0.00	10,598.11	0.00	0.00	10,598.11
273													0.00	0.00	0.00	0.00	0.00
274	H	Interiors	1st story	HVAC	430	SF	9.91	Means	4,261.30	0%	5.00%	4,474.37	4,474.37	0.00	0.00	0.00	4,474.37
275	A	Interiors	2nd story	HVAC	672	SF	9.91	Means	6,659.52	0%	5.00%	6,992.50	0.00	6,992.50	0.00	0.00	6,992.50
276																	
277	HOUSE/APART NEW TOTAL								167,733.26			176,119.92	80,347.02	95,772.90	0.00	0.00	176,119.92
278					1,559												
279					\$113												
280	OFFICE WORK																
281																	
	O	Shell	Demolition	Garage Foundation	114	CF	29.50	Est	3,363.00	0%	5.00%	3,531.15	0.00	0.00	3,531.15	3,531.15	0.00
282	O	Shell	Demolition	Garage Roof	810	SF	1.98	Means	1,603.80	0%	5.00%	1,683.99	0.00	0.00	1,683.99	1,683.99	0.00
283	O	Shell	Demolition	Garage Roof	27	LF	4.80	Means	129.60	0%	5.00%	136.08	0.00	0.00	136.08	136.08	0.00
284	O	Shell	Demolition	Barn mezz floor	600	SF	1.51	Means	906.00	0%	5.00%	951.30	0.00	0.00	951.30	951.30	0.00
285	O	Shell	Demolition	Barn stair	16	T&R	25.00	Means	400.00	0%	5.00%	420.00	0.00	0.00	420.00	420.00	0.00
286	O	Shell	Demolition	Shed Roof	0	SF	1.98	Means	0.00	0%	5.00%	0.00	0.00	0.00	0.00	0.00	0.00
287	O	Shell	Demolition	Roofing	1,578	SF	0.62	Means	978.36	0%	5.00%	1,027.28	0.00	0.00	1,027.28	1,027.28	0.00
288	O	Shell	Demolition	Garage Wall	450	SF	0.72	Means	324.00	0%	5.00%	340.20	0.00	0.00	340.20	340.20	0.00
289	O	Shell	Demolition	Garage Wall	2	SF	271.00	Means	542.00	0%	5.00%	569.10	0.00	0.00	569.10	569.10	0.00
290	O	Shell	Demolition	Shed Wall	288	SF	0.72	Means	207.36	0%	5.00%	217.73	0.00	0.00	217.73	217.73	0.00
291																	
292																	
	O	Shell	Fndtn at Garage	Conc spread ftgs w/ stem wall	57	LF	93.20	Means	5,312.40	0%	5.00%	5,578.02	0.00	0.00	5,578.02	5,578.02	0.00
293																	
294	O	Shell	Fndtn at Shed	Conc trench ftgs	36	LF	44.00	Means	1,584.00	0%	5.00%	1,663.20	0.00	0.00	1,663.20	1,663.20	0.00
295	O	Shell	Slab at Garage	Conc slab on grade	810	SF	5.11	Means	4,139.10	0%	5.00%	4,346.06	0.00	0.00	4,346.06	0.00	4,346.06
296																	
	O	Shell	Slab at Shed	Conc slab on grade	160	SF	5.11	Means	817.60	0%	5.00%	858.48	0.00	0.00	858.48	0.00	858.48
297																	
	O	Shell	Crawl Space	Floor framing	90	SF	10.96	Means	986.40	0%	5.00%	1,035.72	0.00	0.00	1,035.72	1,035.72	0.00
298	O	Shell	Floor Struct	Wood floor struct	600	SF	9.66	Means	5,796.00	0%	5.00%	6,085.80	0.00	0.00	6,085.80	0.00	6,085.80
299	O	Shell	Stair Struct	Stair struct	18	T&R	173.00	Means	3,114.00	0%	5.00%	3,269.70	0.00	0.00	3,269.70	0.00	3,269.70
300	O	Shell	Stair Struct	Stair struct	3	T&R	173.00	Means	519.00	0%	5.00%	544.95	0.00	0.00	544.95	0.00	544.95
301	O	Shell	Stair Struct	Stair struct	4	T&R	173.00	Means	692.00	0%	5.00%	726.60	0.00	0.00	726.60	0.00	726.60
302	O	Shell	Exterior wall		2,194	SF	4.35	Means & Est	9,543.90	0%	5.00%	10,021.10	0.00	0.00	10,021.10	10,021.10	0.00
303	O	Shell	Exterior wall	West wall at Garage	450	SF	8.31	Means & Est	3,739.50	0%	5.00%	3,926.48	0.00	0.00	3,926.48	3,926.48	0.00
304	O	Shell	Exterior wall	Shed walls	288	SF	7.49	Means & Est	2,157.12	0%	5.00%	2,264.98	0.00	0.00	2,264.98	2,264.98	0.00
305	O	Shell	Exterior wall		706	SF	7.50	Means & Est	5,295.00	0%	5.00%	5,559.75	0.00	0.00	5,559.75	5,559.75	0.00
306	O	Shell	Fascia and soffit		54	SF	7.50	Means & Est	405.00	0%	5.00%	425.25	0.00	0.00	425.25	425.25	0.00
307	O	Shell	Exterior wall		2,120	SF	3.00	Means	6,360.00	0%	5.00%	6,678.00	0.00	0.00	6,678.00	6,678.00	0.00
308	O	Shell	Storefront	Barn entrance	84	SF	35.00	Est	2,940.00	0%	5.00%	3,087.00	0.00	0.00	3,087.00	3,087.00	0.00
309	O	Shell	Storefront	Garage entrance	144	SF	35.00	Est	5,040.00	0%	5.00%	5,292.00	0.00	0.00	5,292.00	5,292.00	0.00
310	O	Shell	Storefront	Garage storefront	144	SF	35.00	Est	5,040.00	0%	5.00%	5,292.00	0.00	0.00	5,292.00	5,292.00	0.00
311	O	Shell	Storefront	Barn storefront	24	SF	35.00	Est	840.00	0%	5.00%	882.00	0.00	0.00	882.00	882.00	0.00
312	O	Shell	Storefront	Barn storefront	16	SF	35.00	Est	560.00	0%	5.00%	588.00	0.00	0.00	588.00	588.00	0.00

	B	E	F	G	K	L	M	N	O	P	R	T	Y	Z	AA	AC	AD
1	H, A, O ALL	RSMDiv	Component	Sub-component	Quan	Unit	Sub\$	\$ Source	Sub\$Line	GC%	Cont %	Total w/ Contingcy	House	Apartment	Office	Tax Credit	Non-Tax Credit
313	O	Shell	Wood windows	1st & 2nd story	3	EA	500.00	Est	1,500.00	0%	5.00%	1,575.00	0.00	0.00	1,575.00	1,575.00	0.00
314	O	Shell	Storm windows		3	EA	138.00	Means	414.00	0%	5.00%	434.70	0.00	0.00	434.70	434.70	0.00
315	O	Shell	Alum Clad Wood Windows		5	EA	500.00		2,500.00	0%	5.00%	2,625.00	0.00	0.00	2,625.00	2,625.00	0.00
316	O	Shell	Alum Clad Wood Skylites		12	EA	500.00	Est	6,000.00	0%	5.00%	6,300.00	0.00	0.00	6,300.00	6,300.00	0.00
317	O	Shell	Roof	Sister rafters at Barn	360	LF	8.25	Est	2,970.00	0%	5.00%	3,118.50	0.00	0.00	3,118.50	3,118.50	0.00
318	O	Shell	Roof	Sister rafters at Garage	390	LF	8.25	Est	3,217.50	0%	5.00%	3,378.38	0.00	0.00	3,378.38	3,378.38	0.00
319	O	Shell	Roof	New beam at Garage	30	LF	40.00	Est	1,200.00	0%	5.00%	1,260.00	0.00	0.00	1,260.00	1,260.00	0.00
320	O	Shell	Roof sheathing	Sheathing at Barn	768	SF	1.75	Means	1,344.00	0%	5.00%	1,411.20	0.00	0.00	1,411.20	1,411.20	0.00
321	O	Shell	Roof sheathing	Sheathing at Garage	810	SF	1.75	Means	1,417.50	0%	5.00%	1,488.38	0.00	0.00	1,488.38	1,488.38	0.00
322	O	Shell	Roof Coverings	Roofing at Barn	768	SF	2.75	Means	2,112.00	0%	5.00%	2,217.60	0.00	0.00	2,217.60	2,217.60	0.00
323	O	Shell	Roof Coverings	Roofing at Garage	810	SF	2.75	Means	2,227.50	0%	5.00%	2,338.88	0.00	0.00	2,338.88	2,338.88	0.00
324	O	Shell	Gutters & Downspouts		160	LF	8.00	Means	1,280.00	0%	5.00%	1,344.00	0.00	0.00	1,344.00	1,344.00	0.00
325																	
326	O	Interiors	1st story	Flooring	600	SF	2.41	Means	1,446.00	0%	5.00%	1,518.30	0.00	0.00	1,518.30	1,518.30	0.00
327	O	Interiors	2nd story	Flooring	294	SF	5.11	Means	1,502.34	0%	5.00%	1,577.46	0.00	0.00	1,577.46	1,577.46	0.00
328	O	Interiors	1st story	Stair	42	LF	50.00	Means	2,100.00	0%	5.00%	2,205.00	0.00	0.00	2,205.00	2,205.00	0.00
329	O	Interiors	1st story	Stair	10	LF	50.00	Means	500.00	0%	5.00%	525.00	0.00	0.00	525.00	525.00	0.00
330	O	Interiors	1st story	Stair	8	LF	50.00	Means	400.00	0%	5.00%	420.00	0.00	0.00	420.00	420.00	0.00
331	O	Interiors	1st story	Stair	18	T&R	175.00	Means	3,150.00	0%	5.00%	3,307.50	0.00	0.00	3,307.50	3,307.50	0.00
332	O	Interiors	1st & 2nd story	Walls	1,158	SF	4.30	Means	4,979.40	0%	5.00%	5,228.37	0.00	0.00	5,228.37	5,228.37	0.00
333	O	Interiors	1st & 2nd story	Walls	2,194	SF	1.42	Means	3,115.48	0%	5.00%	3,271.25	0.00	0.00	3,271.25	3,271.25	0.00
334	O	Interiors	1st story	Walls	2,194	SF	0.76	Means	1,667.44	0%	5.00%	1,750.81	0.00	0.00	1,750.81	1,750.81	0.00
335	O	Interiors	1st & 2nd	Walls	4,510	SF	1.62	Means	7,306.20	0%	5.00%	7,671.51	0.00	0.00	7,671.51	7,671.51	0.00
336	O	Interiors	1st & 2nd	Ceiling/platform	180	SF	2.75	Means	495.00	0%	5.00%	519.75	0.00	0.00	519.75	519.75	0.00
337																	
338																	
339	O	Interiors	1st & 2nd story	Ceiling	2,500	SF	1.71	Means	4,275.00	0%	5.00%	4,488.75	0.00	0.00	4,488.75	4,488.75	0.00
340	O	Interiors	1st & 2nd story	Ceiling	2,500	SF	0.47	Means	1,175.00	0%	5.00%	1,233.75	0.00	0.00	1,233.75	1,233.75	0.00
341	O	Interiors	1st & 2nd story	Paint	30	EA	50.00	Means	1,500.00	0%	5.00%	1,575.00	0.00	0.00	1,575.00	1,575.00	0.00
342	O	Interiors	1st & 2nd story	Interior doors	5	EA	750.00	Means	3,750.00	0%	5.00%	3,937.50	0.00	0.00	3,937.50	0.00	3,937.50
343	O	Interiors	1st & 2nd story	Interior doors	3	EA	1,000.00	Est	3,000.00	0%	5.00%	3,150.00	0.00	0.00	3,150.00	0.00	3,150.00
344																	
345	O	Interiors	1st story	Garage doors	1	EA	3,935.00	Means	3,935.00	0%	5.00%	4,131.75	0.00	0.00	4,131.75	4,131.75	0.00
346	O	Interiors	1st story	Coiling grill	1	EA	2,400.00	Means	2,400.00	0%	5.00%	2,520.00	0.00	0.00	2,520.00	2,520.00	0.00

	B	E	F	G	K	L	M	N	O	P	R	T	Y	Z	AA	AC	AD
1	H, A, O ALL	RSMDiv	Component	Sub-component	Quan	Unit	Sub\$	\$ Source	Sub\$Line	GC%	Cont %	Total w/ Contingcy	House	Apartment	Office	Tax Credit	Non-Tax Credit
347	O	Interiors	1st & 2nd story	Trim	600	LF	2.60	Means	1,560.00	0%	5.00%	1,638.00	0.00	0.00	1,638.00	1,638.00	0.00
	O	Interiors	1st & 2nd story	Trim	30	ea	60.00	Means	1,800.00	0%	5.00%	1,890.00	0.00	0.00	1,890.00	1,890.00	0.00
348																	
349	O	Interiors	1st story	Casework	12	LF	225.00	Means	2,700.00	0%	5.00%	2,835.00	0.00	0.00	2,835.00	0.00	2,835.00
350	O	Interiors	1st story	Casework	13	LF	175.00	Means	2,275.00	0%	5.00%	2,388.75	0.00	0.00	2,388.75	0.00	2,388.75
	O	Interiors	1st story	Casework	14	LF	55.00	Means	770.00	0%	5.00%	808.50	0.00	0.00	808.50	0.00	808.50
351																	
352	O	Interiors	1st story	Casework	135	LF	55.00	Means	7,425.00	0%	5.00%	7,796.25	0.00	0.00	7,796.25	7,796.25	0.00
353	O	Interiors	1st story	Casework	20	SF	25.00	Means	500.00	0%	5.00%	525.00	0.00	0.00	525.00	525.00	0.00
354	O	Interiors	1st story	Casework	2	EA	50.00	Means	100.00	0%	5.00%	105.00	0.00	0.00	105.00	105.00	0.00
355	O	Interiors	1st story	Casework	6	LF	15.00	Means	90.00	0%	5.00%	94.50	0.00	0.00	94.50	94.50	0.00
356	O	Interiors	1st story	Casework	108	LF	10.00	Est	1,080.00	0%	5.00%	1,134.00	0.00	0.00	1,134.00	0.00	1,134.00
357	O	Interiors	1st story	Casework	40	LF	50.00	Means	2,000.00	0%	5.00%	2,100.00	0.00	0.00	2,100.00	0.00	2,100.00
358	O	Interiors	1st story	Casework	64	LF	10.00	Est	640.00	0%	5.00%	672.00	0.00	0.00	672.00	0.00	672.00
359																	
360	O	Interiors	1st story	Appliances	1	EA	800.00	Means	800.00	0%	5.00%	840.00	0.00	0.00	840.00	0.00	840.00
361	O	Interiors	1st story	Appliances	1	EA	400.00	Means	400.00	0%	5.00%	420.00	0.00	0.00	420.00	0.00	420.00
362	O	Interiors	1st story	Appliances	1	EA	400.00	Means	400.00	0%	5.00%	420.00	0.00	0.00	420.00	0.00	420.00
363	O	Interiors	1st story	Appliances	1	EA	225.00	Means	225.00	0%	5.00%	236.25	0.00	0.00	236.25	0.00	236.25
364	O	Interiors	1st story	Appliances	1	EA	50.00	Means	50.00	0%	5.00%	52.50	0.00	0.00	52.50	0.00	52.50
365																	
366	O	Interiors	Attic	Insulation	2,500	SF	1.15	Means	2,875.00	0%	5.00%	3,018.75	0.00	0.00	3,018.75	3,018.75	0.00
367	O																
368	O	Interiors	1st story	Electrical	1,570	SF	12.58	Estimate	19,750.60	0%	5.00%	20,738.13	0.00	0.00	20,738.13	20,738.13	0.00
369	O	Interiors	2nd story	Electrical	600	SF	12.58	Estimate	7,548.00	0%	5.00%	7,925.40	0.00	0.00	7,925.40	7,925.40	0.00
370	O																
371	O	Interiors	1st story	Plumbing	1,570	SF	6.33	Estimate	9,938.10	0%	5.00%	10,435.01	0.00	0.00	10,435.01	10,435.01	0.00
372	O	Interiors	2nd story	Plumbing	600	SF	6.33	Estimate	3,798.00	0%	5.00%	3,987.90	0.00	0.00	3,987.90	3,987.90	0.00
373	O												0.00	0.00	0.00	0.00	0.00
374	O	Interiors	1st story	HVAC	1,570	SF	9.50	Estimate	14,915.00	0%	5.00%	15,660.75	0.00	0.00	15,660.75	15,660.75	0.00
375	O	Interiors	2nd story	HVAC	600	SF	9.50	Estimate	5,700.00	0%	5.00%	5,985.00	0.00	0.00	5,985.00	5,985.00	0.00
376																	
377																	
	O	Services	Fire Alarm System		2,170	SF	2.50	Estimate	5,425.00	0%	5.00%	5,696.25	0.00	0.00	5,696.25	5,696.25	0.00
378																	
	O	Services	Fire Extinguishers		2	EA	50.00	Means	100.00	0%	5.00%	105.00	0.00	0.00	105.00	105.00	0.00
379																	
380																	
381																	
382	OFFICE TOTAL								239,079.20			251,033.16	0.00	0.00	251,033.16	216,207.08	34,826.09
383					2,170												
384					\$116												
385																	
392																	
393	PROJECT SUMMARY																
394									13,847.72			14,540.11	5,089.04	2,326.42	7,124.65	7,706.26	6,833.85
395									84,696.61			88,931.44	38,024.11	3,140.49	47,766.84	0.00	88,931.44
396									123,437.11			129,608.97	129,608.97	0.00	0.00	120,179.97	9,429.00
397									167,733.26			176,119.92	80,347.02	95,772.90	0.00	0.00	176,119.92
398									239,079.20			251,033.16	0.00	0.00	251,033.16	216,207.08	34,826.09
399									628,793.90			660,233.59	253,069.13	101,239.81	305,924.65	344,093.30	316,140.30

	B	E	F	G	K	L	M	N	O	P	R	T	Y	Z	AA	AC	AD
1	H, A, O ALL	RSMDiv	Component	Sub-component	Quan	Unit	Sub\$	\$ Source	Sub\$Line	GC%	Cont %	Total w/ Contingcy	House	Apartment	Office	Tax Credit	Non-Tax Credit
400					5,206												
401					\$127								38%	15%	46%	52%	48%
402					4,435								253,069.13	101,239.81	305,924.65	344,093.30	316,140.30
407					\$149												
408													0.00	0.00	0.00	0.00	0.00

	A	B	C	D	E	F
1		PRO FORMA FOR HOUSE, APARTMENT, AND OFFICE			WITH CITY REBATES AND NRA	
2		PROJECT INFORMATION				
3		Type of project			Rehabilitation & New Construction	
4		Location				Lawrence, Kansas
5		Address				1106 Rhode Island
6		Project Use				Residential & Office
7						
8		PROJECT CONSTRUCTION COSTS		Const Cost	Tax Cred Ineligible	Tax Cred Eligible
9		General Conditions		\$14,540	\$6,834	\$7,706
10		Site Work		\$88,931	\$88,931	\$0
11		House Rehab Work		\$129,609	\$9,429	\$120,180
12		House/Apartment New Work		\$176,120	\$176,120	\$0
13		Office Work		\$251,033	\$34,826	\$216,207
14		TOTAL ALL WORK		\$660,234	\$316,140	\$344,093
15						
16		PRESERVATION TAX CREDIT INELIGIBLE DEVELOPMENT COSTS				Total Project
17		Property acquisition cost				\$90,000
18		Ineligible Construction Cost				\$316,140
19		Ineligible A/E fee			5%	\$15,807
20		Ineligible Construction Interest				\$10,000
21		TOTAL INELIGIBLE COSTS				\$431,947
22						
23		PRESERVATION TAX CREDIT ELIGIBLE DEVELOPMENT COSTS				Total Project
24		Rehab or Construction hard costs				\$344,093
25		Eligible A/E fee			5%	\$17,205
26		Boundary Survey				\$1,500
27		Topographic Survey				\$0
28		Replat				\$3,500
29		Platting Fee (CR)				\$200
30		Rezoning Fee (CR)				\$200
31		Site Plan Review Fee (CR)				\$200
32		BZA Fee (CR)				\$200
33		Geotechnical Report				\$0
34		Phase 1 Env w/ lead & asbestos				\$1,500
35		Appraisal				\$2,750
36		Legal Fees				\$1,500
37		Bidding Expenses				\$0
38		Construction Geotech Expenses				\$0
39		Clearance Testing (lead)				\$650
40		Eligible Construction Interest				\$10,000
41		Fed Pres Tax Credit - App Fee				\$800
42		Fed Pres Tax Credit - Consultant				\$1,000
43		KS Pres Tax Credit - App Fee				\$900
44		KS Pres Tax Credit - Consultant				\$1,000
45		Other eligible soft cost contingency			0.00%	\$0
46		Developers fee (% of all other eligible costs, bank loan paid from cash flow)			20.00%	\$77,440
47		TOTAL ELIGIBLE COSTS				\$464,638
48						
49		TOTAL DEVELOPMENT COSTS WITH DEVELOPER'S FEE				\$896,585
50		TOTAL DEVELOPMENT COSTS WITH DEVELOPER'S FEE LOANED & PAID FROM CASH FLOW				\$819,145

	A	B	C	D	E	F
51						
52		PRESERVATION TAX CREDIT PROJECTIONS				
53		Gross preservation tax credit eligible amount				\$464,638
54		Less eligible work paid for by grants				\$58,100
55		Net preservation tax credit eligible amount				\$406,538
56		Federal Preservation Tax Credit (eligible costs > adj basis)			20.00%	\$81,308
57		State Preservation Tax Credit			25.00%	\$101,634
58		TOTAL GROSS PRESERVATION TAX CREDITS				\$182,942
59						
60		Preservation tax credit equity contribution to development costs				
61		Value of federal preservation tax credits to partners			\$0.90	\$73,177
62		Value of state preservation tax credits transferred			\$0.85	\$86,389
63		TOTAL PRESERVATION TAX CREDIT EQUITY CONTRIBUTION				\$159,566
64						
65		PROJECT FUNDING PROJECTIONS				
66		Project Funding				
67		Investor's Equity - cash			16.73%	\$150,000
68		Fed Tax Credits Loaned			8.16%	\$73,177
69		KS Tax Credits Transferred			9.64%	\$86,389
70		Grants (DCCF, DCCHF, HTF, NTF, Miller)			3.57%	\$32,000
71		City Rebate Fees		0	2.91%	\$26,100
72		Development Fee Loan			7.81%	\$70,000
73		Mortgage			58.99%	\$458,919
74		TOTAL PROJECT FUNDING			100%	\$896,585
75						
76		ESTIMATED MAXIMUM BANK FINANCING	House	Apartment	Office	Total
77		Estimated As-completed As-stabilized appraised value	\$1,381 /mo	\$744 /mo	2,170 s.f.	
78		Res 120x monthly rent, Off \$150/s.f.	120	120	\$150.00 /s.f.	
79			\$165,684	\$89,319	\$325,500	\$580,503
80		Estimated maximum bank financing				80.00%
81						\$464,402
82						

	A	B	C	D	E	F
83		EXPENSE PROJECTIONS - YRS 1-3				
84		Mortgage expenses				
85		Mortgage cash to project			458,919	
86		Mortgage expenses (@ 1% of mortgage)			4,589	
87		Total mortgage			463,508	OK
88		Mortgage loan rate (annual)			4.50%	
89		Mortgage loan amortization length (yrs) (5 yrs fixed then refinance)			20	
90		Mortgage loan payment				\$2,932 /mo
91		Cash flow to achieve debt coverage ratio			8.00%	\$235 /mo
92		TOTAL MONTHLY MORTGAGE EXPENSE				\$3,167 /mo
93		Operating expenses				
94		Property tax - mill levy per \$1000 assessed (est Brad Eldridge @ DGCoAppraiser)			130.0000	
95		Appraised Value - Improvements (w/o land)				539,303
96		Co Appraised Value - Land				41,200
97		Total Appraised Value				580,503
98		Loan to Appraised Value Ratio				79.85%
99		Residential assessment			11.5%	\$4,339 /yr
100		Commercial assessment			25.0%	\$9,433 /yr
101		Property tax annually				\$13,772 /yr
102		Property tax monthly				\$1,148 /mo
103		Insurance (Property)			\$1,888 /yr	\$157 /mo
104		Management fee			\$1,800 /yr	\$150 /mo
105		Interest on bank loan for fed tax credits		36 /mo	\$3,000 /yr	\$250 /mo
106		P&I on Developer Fee Loan	8%	60 /mo	\$70,000 /yr	\$1,419 /mo
107		Maintenance/Reserves			\$3,600 /yr	\$300 /mo
108		GROSS EXPENSES (w/o utilities) \$/mo				\$6,591 /mo
109						
110		INCOME PROJECTIONS - YRS 1-3		House	Apartment	Office
111				3 BR, 2 Bath	1 BR, 1 Bath	
112		Gross lease \$/s.f./yr. (Res 85% of high 2012 s.f. rents per Keller)(Off at \$20/s.f premium rent)		\$10.71 /s.f.	\$12.44 /s.f.	\$20.00 /s.f.
113		Leasable Areas		1,547 s.f.	718 s.f.	2,170 s.f.
114		Gross lease \$/yr.		\$16,568 /yr	\$8,932 /yr	\$43,400 /yr
115		Gross lease \$/mo.		\$1,381 /mo	\$744 /mo	\$3,617 /mo
116						
117		TOTAL INCOME PROJECTION PER MONTH				\$5,742 /mo
118						
119		NRA REFUND PROJECTIONS - YRS 1-3				
120		Current annual property tax (2012) - W/O LAND				\$570 /yr
121		Projected annual property tax - W/O LAND				\$13,202 /yr
122		Projected annual property tax increment				\$12,632 /yr
123		Potential NRA annual rebate on increment	90%			\$11,369.19
124		Potential NRA monthly rebate				\$947 /mo
125						
126		GROSS ANNUAL/MONTHLY INCOME - YRS 1-3				\$6,689 /mo
127		NET CASH FLOW (w/ debt coverage ratio & maintenance reserve)			\$1,174 /yr	98 /mo
128		GROSS CASH FLOW (w/o debt coverage ratio)			\$3,989 /yr	332 /mo
129		GROSS CASH FLOW (w/o debt coverage ratio or maintenance reserve)			\$7,589 /yr	632 /mo
130						
131		ESTIMATED CASH TO PARTNERS - YRS 1-3		Number of partners		5
132		Net cash flow from rents				\$98 /mo
133		Net cash from project				\$98 /mo
134		Net income per partner per month				\$19.56
135		Net income per partner per year				\$234.73
136		Original total partner investment				\$150,000.00
137		Original investment per partner				\$30,000
138		Return on investment per year				0.78%

	A	B	C	D	E	F
83		EXPENSE PROJECTIONS - YRS 4-5				
84		Mortgage expenses				
85		Mortgage cash to project			458,919	
86		Mortgage expenses (@ 1% of mortgage)			4,589	
87		Total mortgage			463,508	OK
88		Mortgage loan rate (annual)			4.50%	
89		Mortgage loan amortization length (yrs) (5 yrs fixed then refinance)			20	
90		Mortgage loan payment				\$2,932 /mo
91		Cash flow to achieve debt coverage ratio			8.00%	\$235 /mo
92		TOTAL MONTHLY MORTGAGE EXPENSE				\$3,167 /mo
93		Operating expenses				
94		Property tax - mill levy per \$1000 assessed (est Brad Eldridge @ DGCAppraiser)			130.0000	
95		Appraised Value - Improvements (w/o land)				539,303
96		Co Appraised Value - Land				41,200
97		Total Appraised Value				580,503
98		Loan to Appraised Value Ratio				79.85%
99		Residential assessment			11.5%	\$4,339 /yr
100		Commercial assessment			25.0%	\$9,433 /yr
101		Property tax annually				\$13,772 /yr
102		Property tax monthly	4-5 yr inflate	105.00%	\$14,461 /yr	\$1,205 /mo
103		Insurance (Property)	4-5 yr inflate	105.00%	\$1,888 /yr	\$165 /mo
104		Management fee	4-5 yr inflate	105.00%	\$1,800 /yr	\$158 /mo
105		Interest on bank loan for fed tax credits				\$0 /mo
106		P&I on Developer Fee Loan	8%	60 /mo	\$70,000 /yr	\$1,419 /mo
107		Maintenance/Reserves	4-5 yr inflate	105.00%	\$3,600 /yr	\$315 /mo
108		GROSS EXPENSES (w/o utilities) \$/mo				\$6,429 /mo
109						
110		INCOME PROJECTIONS - YRS 4-5		House	Apartment	Office
111				3 BR, 2 Bath	1 BR, 1 Bath	
112		Gross lease \$/s.f./yr. (Res 85% of high 2012 s.f. rents per Keller)(Off at \$17.50/s.f premium rent)		\$10.71 /s.f.	\$12.44 /s.f.	\$17.50 /s.f.
113		Leasable Areas		1,547 s.f.	718 s.f.	2,170 s.f.
114		Gross lease \$/yr.		\$16,568 /yr	\$8,932 /yr	\$37,975 /yr
115		Gross lease \$/mo.		\$1,381 /mo	\$744 /mo	\$3,165 /mo
116				\$1,450 /mo	\$782 /mo	\$3,323 /mo
117		TOTAL INCOME PROJECTION PER MONTH		4-5 yr inflate	105.00%	\$5,554 /mo
118						
119		NRA REFUND PROJECTIONS - YRS 4-5				
120		Current annual property tax (2012) - W/O LAND				\$570 /yr
121		Projected annual property tax - W/O LAND				\$13,202 /yr
122		Projected annual property tax increment				\$12,632 /yr
123		Potential NRA annual rebate on increment	90%			\$11,369.19
124		Potential NRA monthly rebate	4-5 yr inflate	105.00%	\$11,938 /yr	\$995 /mo
125						
126		GROSS ANNUAL/MONTHLY INCOME - YRS 4-5				\$6,549 /mo
127		NET CASH FLOW (w/ debt coverage ratio & maintenance reserve)			\$1,438 /yr	120 /mo
128		GROSS CASH FLOW (w/o debt coverage ratio)			\$4,253 /yr	354 /mo
129		GROSS CASH FLOW (w/o debt coverage ratio or maintenance reserve)			\$8,033 /yr	669 /mo
130						
131		ESTIMATED CASH TO PARTNERS - YRS 4-5		Number of partners		5
132		Net cash flow from rents				\$120 /mo
133		Net cash from project				\$120 /mo
134		Net income per partner per month				\$23.96
135		Net income per partner per year				\$287.58
136		Original total partner investment				\$150,000.00
137		Original investment per partner				\$30,000
138		Return on investment per year				0.96%

EXPENSE PROJECTIONS - YRS 6-10				
Mortgage expenses				
Mortgage cash to project			458,919	
Mortgage expenses (@ 1% of mortgage)			4,589	
Total mortgage			463,508	OK
Mortgage loan rate (annual)			4.50%	
Mortgage loan amortization length (yrs) (5 yrs fixed then refinance)			20	
Mortgage loan payment				\$2,932 /mo
Cash flow to achieve debt coverage ratio			8.00%	\$235 /mo
TOTAL MONTHLY MORTGAGE EXPENSE				\$3,167 /mo
Operating expenses				
Property tax - mill levy per \$1000 assessed (est Brad Eldridge @ DGCoAppraiser)			130.0000	
Appraised Value - Improvements (w/o land)				539,303
Co Appraised Value - Land				41,200
Total Appraised Value				580,503
Loan to Appraised Value Ratio				79.85%
Residential assessment			11.5%	\$4,339 /yr
Commercial assessment			25.0%	\$9,433 /yr
Property tax annually				\$13,772 /yr
Property tax monthly	6-10 yr inflate	110.00%	\$15,150 /yr	\$1,262 /mo
Insurance (Property)	6-10 yr inflate	110.00%	\$1,888 /yr	\$173 /mo
Management fee	6-10 yr inflate	110.00%	\$1,800 /yr	\$165 /mo
Interest on bank loan for fed tax credits				\$0 /mo
P&I on Developer Fee Loan				\$0 /mo
Maintenance/Reserves	6-10 yr inflate	110.00%	\$3,600 /yr	\$330 /mo
GROSS EXPENSES (w/o utilities) \$/mo				\$5,097 /mo
INCOME PROJECTIONS - YRS 6-10				
		House	Apartment	Office
		3 BR, 2 Bath	1 BR, 1 Bath	
Gross lease \$/s.f./yr. (Res 85% of high 2012 s.f. rents per Keller)(Off at \$15/s.f. standard rent)		\$10.71 /s.f.	\$12.44 /s.f.	\$15.00 /s.f.
Leasable Areas		1,547 s.f.	718 s.f.	2,170 s.f.
Gross lease \$/yr.		\$16,568 /yr	\$8,932 /yr	\$32,550 /yr
Gross lease \$/mo.		\$1,381 /mo	\$744 /mo	\$2,713 /mo
		\$1,519 /mo	\$819 /mo	\$2,984 /mo
TOTAL INCOME PROJECTION PER MONTH		6-10 yr inflate	110.00%	\$5,321 /mo
NRA REFUND PROJECTIONS - YRS 6-10				
Current annual property tax (2012) - W/O LAND				\$570 /yr
Projected annual property tax - W/O LAND				\$13,202 /yr
Projected annual property tax increment				\$12,632 /yr
Potential NRA annual rebate on increment	90%			\$11,369.19
Potential NRA monthly rebate	6-10 yr inflate	110.00%	\$12,506 /yr	\$1,042 /mo
GROSS ANNUAL/MONTHLY INCOME - YRS 6-10				
NET CASH FLOW (w/ debt coverage ratio & maintenance reserve)			\$15,192 /yr	1,266 /mo
GROSS CASH FLOW (w/o debt coverage ratio)			\$18,007 /yr	1,501 /mo
GROSS CASH FLOW (w/o debt coverage ratio or maintenance reserve)			\$21,967 /yr	1,831 /mo
ESTIMATED CASH TO PARTNERS - YRS 6-10				
		Number of partners		5
Net cash flow from rents				\$1,266 /mo
Net cash from project				\$1,266 /mo
Net income per partner per month				\$253.20
Net income per partner per year				\$3,038.36
Original total partner investment				\$150,000.00
Original investment per partner				\$30,000
Return on investment per year				10.13%

	A	B	C	D	E	F
83		EXPENSE PROJECTIONS - YRS 11-20				
84		Mortgage expenses				
85		Mortgage cash to project			458,919	
86		Mortgage expenses (@ 1% of mortgage)			4,589	
87		Total mortgage			463,508	OK
88		Mortgage loan rate (annual)			4.50%	
89		Mortgage loan amortization length (yrs) (5 yrs fixed then refinance)			20	
90		Mortgage loan payment				\$2,932 /mo
91		Cash flow to achieve debt coverage ratio			8.00%	\$235 /mo
92		TOTAL MONTHLY MORTGAGE EXPENSE				\$3,167 /mo
93		Operating expenses				
94		Property tax - mill levy per \$1000 assessed (est Brad Eldridge @ DGCoAppraiser)			130.0000	
95		Appraised Value - Improvements (w/o land)				539,303
96		Co Appraised Value - Land				41,200
97		Total Appraised Value				580,503
98		Loan to Appraised Value Ratio				79.85%
99		Residential assessment			11.5%	\$4,339 /yr
100		Commercial assessment			25.0%	\$9,433 /yr
101		Property tax annually				\$13,772 /yr
102		Property tax monthly	11-20 yr inflate	120.00%	\$16,527 /yr	\$1,377 /mo
103		Insurance (Property)	11-20 yr inflate	120.00%	\$1,888 /yr	\$189 /mo
104		Management fee	11-20 yr inflate	120.00%	\$1,800 /yr	\$180 /mo
105		Interest on bank loan for fed tax credits				\$0 /mo
106		Payment of Deferred Developer Fee				\$0 /mo
107		Maintenance/Reserves	11-20 yr inflate	120.00%	\$3,600 /yr	\$360 /mo
108		GROSS EXPENSES (w/o utilities) \$/mo				\$5,273 /mo
109						
110		INCOME PROJECTIONS - YRS 11-20		House	Apartment	Office
111				3 BR, 2 Bath	1 BR, 1 Bath	
112		Gross lease \$/s.f./yr. (Res 85% of high 2012 s.f. rents per Keller)(Off at \$15/s.f. standard rent)		\$10.71 /s.f.	\$12.44 /s.f.	\$15.00 /s.f.
113		Leasable Areas		1,547 s.f.	718 s.f.	2,170 s.f.
114		Gross lease \$/yr.		\$16,568 /yr	\$8,932 /yr	\$32,550 /yr
115		Gross lease \$/mo.		\$1,381 /mo	\$744 /mo	\$2,713 /mo
116				\$1,657 /mo	\$893 /mo	\$3,255 /mo
117		TOTAL INCOME PROJECTION PER MONTH		11-20 yr inflate	120.00%	\$5,805 /mo
118						
119		NRA REFUND PROJECTIONS - YRS 11-20				
120		Current annual property tax (2012) - W/O LAND				\$570 /yr
121		Projected annual property tax - W/O LAND				\$13,202 /yr
122		Projected annual property tax increment				\$12,632 /yr
123		Potential NRA annual rebate on increment	0%			\$0.00
124		Potential NRA monthly rebate				\$0 /mo
125						
126		GROSS ANNUAL/MONTHLY INCOME - YRS 11-20				\$5,805 /mo
127		NET CASH FLOW (w/ debt coverage ratio & maintenance reserve)			\$6,385 /yr	532 /mo
128		GROSS CASH FLOW (w/o debt coverage ratio)			\$9,200 /yr	767 /mo
129		GROSS CASH FLOW (w/o debt coverage ratio or maintenance reserve)			\$13,520 /yr	1,127 /mo
130						
131		ESTIMATED CASH TO PARTNERS - YRS 11-20		Number of partners		5
132		Net cash flow from rents				\$532 /mo
133		Net cash from project				\$532 /mo
134		Net income per partner per month				\$106.41
135		Net income per partner per year				\$1,276.94
136		Original total partner investment				\$150,000.00
137		Original investment per partner				\$30,000
138		Return on investment per year				4.26%