

REAL ESTATE DEVELOPMENT BUDGET			white space indicates data entry			
PROJECT:	YOUR TEAM NAME HERE					
NUMBER OF SF:	15,448	TOTAL COST PER SF:	\$ 207.79			
ITEM	COST	% TOTAL	Depreciable	Amortize	Non-Depr.	Cost Per SF
ACQUISITION	\$ 2,965,000	92%				
Improvements	2,510,802	78.22%	2,510,802			\$ 162.53
Land Acquisition	454,198	14.15%			454,198	\$ 29.40
SOFT COSTS	\$ 17,500	1%				
Market Study		0.00%	0			
Environmental	3,000	0.09%	3,000			
Surveying	3,000	0.09%	3,000			
Application Fees	2,000	0.06%			2,000	
Architect & Engineer		0.00%	0			
Legal	2,500	0.08%	2,500			
Accounting/Tax Fees		0.00%			0	
Consultant Fees		0.00%				
Other (Describe in notes)	7,000	0.22%	7,000			
SITE WORK	\$ -	0%				
Demolition		0.00%	0			\$ -
On-Site Imp.		0.00%	0			\$ -
Off-Site Imp.		0.00%			0	\$ -
CONSTRUCTION	\$ -	0%				
Core & Shell Rehab.		0.00%	0			\$ -
Core & Shell New Const.		0.00%	0			\$ -
Permits		0.00%	0			\$ -
Tap & Impact Fees		0.00%	0			\$ -
FF&E (Fixtures)		0.00%	0			\$ -
Tenant Improvements		0.00%	0			\$ -
Insurance/Bonding		0.00%	0			\$ -
Contingency		0.00%	0			\$ -
Other (Describe in notes)		0.00%	0			\$ -
CONSTRUCTION FINANCE	\$ -	0%				
Appraisal		0.00%	0			\$ -
Constr. Origination		0.00%	0			\$ -
Constr. Loan Fee		0.00%	0			\$ -
Constr. Loan Interest		0.00%	0			\$ -
Title and Recording		0.00%	0			\$ -
Cost Certification		0.00%	0			\$ -
Other (Describe in notes)		0.00%	0			\$ -
PERMANENT FINANCE	\$ 42,500	1%				
Perm. Origination	17,500	0.55%		17,500		\$ 1.13
Perm. Loan Fee		0.00%		0		\$ -
Title and Recording	25,000	0.78%		25,000		\$ 1.62
Other (Describe in notes)		0.00%		0		\$ -
RESERVES	\$ 135,000	4%				
Lease-up Reserve		0.00%			0	
Operating Reserve		0.00%			0	
Other (Describe in notes)	135,000	4.21%			135,000	
MARKETING AND OTHER	\$ 50,000	2%				
Marketing Expense		0.00%		0		
Lease-up Expense		0.00%			0	
Organizational Exp.		0.00%		0		
Syndication Expense		0.00%			0	
Mobilization		0.00%			0	
Relocation/Possession		0.00%			0	
Property Taxes	30,000	0.93%	30,000			
Other (Describe in notes)	20,000	0.62%				
TOTAL DEVELOPMENT COST	\$ 3,210,000	100.00%	\$ 2,556,302	\$ 42,500	\$ 591,198	
Per SF	ERROR		\$ 165.48	\$ 2.75	\$ 38.27	\$ 207.79
Notes/ Other						
Property Inspection and CNA: \$7,000. Reserves: \$135,000 Interest reserves. Property Insurance: \$20,000.						