

**IFF**

Nonprofit financial and real estate resources

**Where nonprofits come first.****CREATING A PROJECT DEVELOPMENT BUDGET**PROJECT NAME  
ORGANIZATION:  
ADDRESS:

Assumptions

Total Square Feet of Project: \_\_\_\_\_

Amount You Can Borrow \_\_\_\_\_

Interest Rate on Construction Loan \_\_\_\_\_

Number of Months of Construction \_\_\_\_\_

| Development Budget                         | Notes   | Cost  | Basis | Total Cost  |
|--|---|-------|-------|-------------|
| <b>A. Acquisition</b>                      |   |       |       |             |
| Building / Land                            | Purchase Price  |       |       | _____       |
| Building Inspections                       | Estimate  |       |       | _____       |
| Other                                      |   |       |       | _____       |
|  | <b>Subtotal Acquisition</b>   |       |       | <b>0</b>    |
| <b>B. Construction (Hard Costs)</b>        |   |       |       |             |
| Renovation Costs                           | Per square foot   | _____ | 0     | <b>0</b>    |
| New Construction                           | Per square foot   | _____ | 0     | <b>0</b>    |
| Construction Contingency                   | % of Construction Costs   | 10%   | 0     | <b>0</b>    |
| Environmental Clean-up                     | Estimate  |       |       | _____       |
| Permit fees, tap fees, utility charges     | Estimate  |       |       | _____       |
| Other                                      |   |       |       | _____       |
|  | <b>Subtotal Construction</b>  |       |       | <b>0</b>    |
| <b>C. Professional Fees</b>                |   |       |       |             |
| Architecture & Engineering                 | % of Construction Costs   | 8.5%  | 0     | <b>0</b>    |
| A&E Reimbursables                          | Estimate  |       |       | _____       |
| Phase 1 Environmental Consultant           | Estimate  |       |       | _____       |
| Phase 2 Environmental Consultant           | (If Necessary)  |       |       | _____       |
| Geotechnical Exploration                   | For New Construction  |       |       | _____       |
| Testing and Inspection Services            | For Renovation or New Construction  |       |       | _____       |
| Legal Fees                                 | Estimate  |       |       | _____       |
| Developer/Project Manager Services         | % of project costs (excluding acquisition and furniture, fixtures and equipment.) | 3.5%  | 0     | <b>0</b>    |
| Construction Estimator                     |   |       |       | _____       |
| Other                                      |   |       |       | _____       |
|  | <b>Subtotal Professional Fees</b>   |       |       | <b>0</b>    |
| <b>D. Project Financing Fees and Costs</b> |   |       |       |             |
| Property Survey                            | Estimate  |       |       | _____       |
| Appraisal                                  | Estimate  |       |       | _____       |
| Title and Recording                        | Estimate  |       |       | _____       |
| Construction Escrow Fees                   | Estimate  |       |       | _____       |
| Application Fees                           | Estimate  |       |       | _____       |
| Financing Fees (0% for IFF; 1% for pri     | Percent of Loan   | 1%    | 0     | <b>0</b>    |
| Construction Interest                      | Interest Rate * Mo's of   | 0%    | 0     | <b>0</b>    |
| Lender Inspecting Architect                | Estimate  |       |       | _____       |
| Lender Legal Fees                          | Estimate  |       |       | _____       |
| Other                                      |   |       |       | _____       |
|  | <b>Subtotal Project Financing Fees and Costs</b>                                  |       |       | <b>0</b>    |
| <b>E. Miscellaneous</b>                    |   |       |       |             |
| Real Estate Taxes                          | Estimate  |       |       | _____       |
| Property / Builder's Risk Insurance        | Estimate  |       |       | _____       |
| Other                                      |   |       |       | _____       |
|  | <b>Subtotal Miscellaneous</b>   |       |       | <b>0</b>    |
| <b>F. Furnishings and Equipment</b>        |   |       |       |             |
| Program Equipment                          | Estimate  |       |       | _____       |
| Data & Communication Equipment             | Estimate  |       |       | _____       |
| Security Equipment                         | Estimate  |       |       | _____       |
| Other Furnishings                          | Estimate  |       |       | _____       |
| Other                                      |   |       |       | _____       |
|  | <b>Subtotal Furnishings and Equipment</b>   |       |       | <b>0</b>    |
| <b>TOTAL DEVELOPMENT COST ESTIMATE</b>     |   |       |       | <b>\$ -</b> |

This worksheet is meant to provide introductory information and is not intended to replace the assistance of hired consultants and professional

Creating a Project Development Budget