

**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	0
New Construction	Per square foot	_____	0	0
Construction Contingency	% of Construction Costs	10%	0	0
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	0
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	0
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	0
Construction Interest	Interest Rate * Mo's of	0%	0	0
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*