

MADISON COURT DEVELOPMENT

COST ESTIMATE (Six Homes):

August 2001

Uses	Total Costs	% of Total	City Funds	Other Funds	Source of Other Funds
Land Acquisition	60,000	5.79			
Land Holding Costs	7,000	0.68			
Architectural Costs	9,000	0.87			
Engineering Costs	6,000	0.58			
Legal Costs	7,000	0.68			
Accounting Costs	7,000	0.68			
Title Insurance	2,800	0.27			
Demolition Costs	0	0			
Construction Costs	607,000	58.57			
Landscaping Costs	17,500	1.69			
Infrastructure Improvements	31,500	3.04			
Site Preparation Costs	17,500	1.69			
Construction Period Interest	21,000	2.03			
Construction Period Taxes	3,000	0.29			
Construction Loan Fees	10,000	0.96			
Loan Closing Costs	6,000	0.58			
Marketing Costs	3,500	0.34			
Management Costs	14,000	1.35			
Commission on Sales	75,000	7.24			
Appraisal Costs	1,750	0.17			
Maintenance Fee	0	0			
Construction Contingency	21,210	2.05			
Developer's Fee	91,000	8.78			
Relocation Costs	0	0			
General Requirements	17,675	1.71			
TOTAL	1,036,435	100%			