

SMALL HOMES NORTHWEST DEMONSTRATION PROJECT
Development Budget - 10 Homes

USES

DEVELOPMENT EXPENSES	2019	2020
Staffing	7,500	105,000
Project Management (consultant)	84,000	90,000
Architect/Engineering	30,000	30,000
Construction Cost Analysis	14,000	
Construction Mgmt/DBE/Workforce (consultant)		100,000
Govt. Relations, Resource, Policy	5,000	10,000
Evaluation/Report & Dissemination		50,000
Legal	10,000	20,000
Homeowner Focus Group Expense	7,500	
Partners Pass Through	15,000	24,485
Homeowner Assistance (\$2k per home)		20,000
Indirect/Overhead	34,515	90,000
Development Expenses Subtotal	207,515	539,485

HOME CONSTRUCTION EXPENSES

10 Small Homes (8 1BR, 2 2BR)	0	1,291,000
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TOTAL PROJECT EXPENSES	207,515	1,830,485
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SOURCES

Meyer Memorial Trust Grant	125,000	300,000
Verde/Enhabit Asset Transfer	82,515	119,485
Other Private Grants		20,000
State Subsidy*		50,000
Developer Fee (Earned Income)		50,000
Project Development Sources Subtotal	207,515	539,485

Homeowner Loans (10)		581,000
Affordability Subsidy** (Avg. 66k per home)		660,000
Energy \$ (5k per home)		50,000
Home Construction Sources Subtotal		1,291,000

TOTAL PROJECT SOURCES	207,515	1,830,485
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FUNDING REQUEST

*Evaluation/Report & Dissemination	50,000
** Affordability Subsidy	660,000
TOTAL FUNDING REQUEST	710,000