

## PROJECT SOURCES AND USES OF FUNDS

**Project Name:** Paradise Rentals  
**Address:** 200 Aqui Esta Blvd. Punta Gorda, Fl. 33950  
**Developer:** Solis Investment, LLC.  
**Contact:** Constantin Dimetriscu PH: 305-741-9408

**Affordable Units:** 10  
**Term of Affordability:** 50 Yrs  
**Sq. Ft. Per Unit:** 1082  
**Total Development Cost Per Sq. Ft.:** \$142.11

### SOURCES: LOANS/GRANTS/WAIVERS

BUDGET CATEGORY	AMOUNT	\$ PER UNIT	PERCENT
<b>Traditional Financing/Loans</b>	<b>Rate/Term</b>		
Construction Loan (Trad. Lender)	12.88%/ 16 Mo.	\$373,604.00	\$37,360.40
Perm Loan	6.5%/30 Yr.		
Developer Contribution (land)		\$236,100.00	\$23,610.00
Investors			
Florida Housing Finance Corporation			
HUD			
Other			
<b>Total Traditional Financing:</b>	<b>\$609,704.00</b>	<b>Developer \$ Per Unit: \$60,970.40</b>	<b>39.65</b>
<b>SHIP/HHR/AHTF/Waivers</b>			
SHIP MFC Loan	3% / 30 Yr. Repayable	\$400,000.00	\$40,000.00
HHR MFC Loan	3% / 30 Yr. Repayable	\$400,000.00	\$40,000.00
Charlotte HOME Subsidy	0% / 30 Yr. Forgivable	\$105,477.33	\$10,547.73
Charlotte HOME Impact Fee Waiver	Waiver	\$22,490.00	\$2,249.00
LGAO			
Other			
<b>Total SHIP/HHR/AHTF/Waivers:</b>	<b>\$927,967.33</b>	<b>County \$ Per Unit: \$92,796.73</b>	<b>60.35</b>

100.00

**TOTAL SOURCES: \$1,537,671.33**

**TOTAL SOURCES PER UNIT: \$153,767.13**

### USES: SOFT COSTS

BUDGET CATEGORY	AMOUNT	\$ PER UNIT	PERCENT
<b>Acquisition</b>			
Land	\$236,100.00	\$23,610.00	
<b>Total Acquisition:</b>	<b>\$236,100.00</b>		<b>15.35</b>
<b>Permits/Impact Fees</b>			
Building Permits (City of PG)	\$10,117.33	\$1,011.73	
Impact Fees County	\$22,490.00	\$2,249.00	
Impact Fees City	\$18,130.00	\$1,813.00	
Environmental Fees		\$0.00	
DRI Fees		\$0.00	
<b>Total Permits/Impact Fees:</b>	<b>\$50,737.33</b>		<b>3.30</b>
<b>Pre-Construction/Miscellaneous</b>			
Architect			
Engineering	\$25,000.00	\$2,500.00	
Surveying		\$0.00	
Appraisal		\$0.00	
Accounting		\$0.00	
Taxes		\$0.00	
Insurance		\$0.00	
Legal		\$0.00	
Closing Costs		\$0.00	
<b>Total Pre-Construction/Miscellaneous:</b>	<b>\$25,000.00</b>		<b>1.63</b>

### HARD COSTS

BUDGET CATEGORY	AMOUNT	\$ PER UNIT	PERCENT
<b>Site Work/Utility Connections</b>			
Lot Clearing	\$10,000.00	\$1,000.00	
Dumpster	\$8,000.00	\$800.00	
Water Connection	\$14,970.00	\$1,497.00	
Water Tap	\$4,850.00	\$485.00	
Water Meter	\$4,650.00	\$465.00	
Sewer Connection	\$27,760.00	\$2,776.00	
Power Connection (FPL)	\$25,000.00	\$2,500.00	
Storm Drainage/Retention	\$53,200.00	\$5,320.00	
Other Utilities		\$0.00	
Contingency Funds		\$0.00	
<b>Total Site Work/Utility Connections:</b>	<b>\$148,430.00</b>		<b>9.65</b>
<b>Foundation</b>			
Grading	\$15,000.00	\$1,500.00	
Fill Dirt	\$47,000.00	\$4,700.00	
Foundation	\$75,000.00	\$7,500.00	
Block walls	\$35,000.00	\$3,500.00	
<b>Total Foundation:</b>	<b>\$172,000.00</b>		<b>11.19</b>
<b>Framing/Roof/Windows</b>			
Lumber & Framing	\$67,000.00	\$6,700.00	
Roofing	\$55,000.00	\$5,500.00	
Windows & Sliders	\$30,000.00	\$3,000.00	
Siding/Stucco	\$22,000.00	\$2,200.00	
Gutters	\$6,000.00	\$600.00	
<b>Total Framing/Roof/Windows:</b>	<b>\$180,000.00</b>		<b>11.71</b>

BUDGET CATEGORY	AMOUNT		\$ PER UNIT	PERCENT
<b>Plumbing/HVAC Rough-In</b>				
Plumbing Rough-In	\$80,000.00		\$8,000.00	
HVAC Rough-In	\$56,000.00		\$5,600.00	
Fire Sprinklers	\$29,000.00		\$2,900.00	
	<b>Total Plumbing/HVAC Rough-In:</b>	<b>\$165,000.00</b>		10.73
<b>Electrical Rough-In</b>				
Electrical	\$55,000.00		\$5,500.00	
	<b>Total Electrical Rough-In:</b>	<b>\$55,000.00</b>		3.58
<b>Interiors</b>				
Insulation	\$18,000.00		\$1,800.00	
Stairs & Railings	\$20,000.00		\$2,000.00	
Drywall & Taping	\$65,000.00		\$6,500.00	
	<b>Total Interiors:</b>	<b>\$103,000.00</b>		6.70
<b>Millwork &amp; Tile</b>				
Interior Doors	\$18,000.00		\$1,800.00	
Exterior Doors	\$12,500.00		\$1,250.00	
Tiling (bath walls)	\$30,000.00		\$3,000.00	
Millwork & Mouldings	\$20,000.00		\$2,000.00	
	<b>Total Millwork &amp; Tile:</b>	<b>\$80,500.00</b>		5.24
<b>Flooring</b>				
Tile/LVP	\$55,000.00		\$5,500.00	
	<b>Total Flooring:</b>	<b>\$55,000.00</b>		3.58
<b>Kitchen &amp; Bath</b>				
Kitchen Cabinets	\$32,404.00		\$3,240.40	
Bathroom Vanities	\$22,500.00		\$2,250.00	
Toilets/Sinks/Bathtubs/Shower	\$24,000.00		\$2,400.00	
Countertops	\$25,000.00		\$2,500.00	
Appliances	\$35,000.00		\$3,500.00	
	<b>Total Kitchen &amp; Bath:</b>	<b>\$138,904.00</b>		9.03
<b>Finishings</b>				
Interior Painting	\$25,000.00		\$2,500.00	
Exterior Painting	\$30,000.00		\$3,000.00	
Electrical Fixtures	\$8,000.00		\$800.00	
Sidewalks/Parking	\$50,000.00		\$5,000.00	
Landscaping	\$15,000.00		\$1,500.00	
	<b>Total Finishings:</b>	<b>\$128,000.00</b>		8.32
				100.00

TOTAL USES: **\$1,537,671.33**

TOTAL USES PER UNIT: **\$153,767.13**