

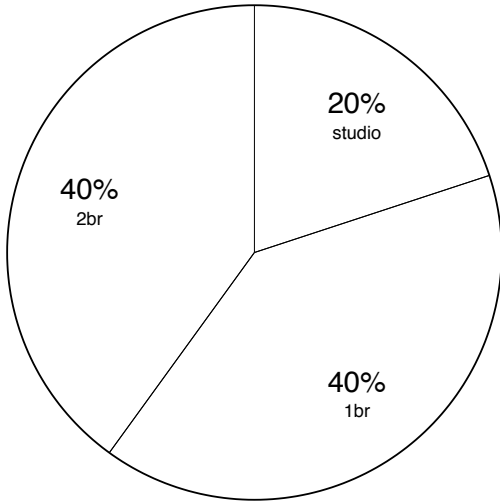


Inclusionary Housing Calculator
Project:

Made with: <https://calc.inclusionaryhousing.org/>

Project Summary	Studio	1br	2br	3br	4br	Total	%	Area (sq. feet)
Approximate Unit Size	727	858	1,114	1,322	1,506			
Base Market Rate Units	12	24	24	0	0	60	50%	56,040
Bonus Units	0	0	0	0	0	0	0%	0
Total Market Rate Units	12	24	24	0	0	60	50%	56,040
Affordable @ 100% AMI	0	0	0	0	0	0	0%	0
Affordable @ 80% AMI	12	24	24	0	0	60	50%	56,040
Affordable @ 60% AMI	0	0	0	0	0	0	0%	0
Total Affordable Units	12	24	24	0	0	60	50%	56,040
Total Project Units	24	48	48	0	0	120	100%	112,080

Project Unit Mix



Project Units Breakdown

Rent Schedule	Studio	1br	2br	3br	4br	Total	%
Market Rate Units	\$0	\$0	\$0	\$0	\$0	\$0	0%
Bonus Unit Total	\$0	\$0	\$0	\$0	\$0	\$0	0%
Affordable @ 100% AMI	\$1,783	\$2,038	\$2,293	\$2,548	\$2,751	\$0	0%
Affordable @ 80% AMI	\$1,427	\$1,630	\$1,834	\$2,038	\$2,201	\$100,270	100%
Affordable @ 60% AMI	\$1,070	\$1,223	\$1,376	\$1,529	\$1,651	\$0	0%
Commercial Space Rent						\$0	0%
Other Rental Income						\$0	0%
Gross Potential Income / mo	\$17,119	\$39,130	\$44,021	\$0	\$0	\$100,270	100%

Price Schedule	Studio	1br	2br	3br	4br	Gross Sales Proceeds	%
Market Rate Units	\$848,216	\$933,037	\$1,017,856	\$1,085,717	\$1,153,572	\$57,000,000	99.45%
Bonus Unit Total	\$848,216	\$933,037	\$1,017,856	\$1,085,717	\$1,153,572	\$0	0%
Affordable @ 100% AMI	\$51,062	\$77,037	\$103,012	\$133,781	\$154,561	\$0	0%
Affordable @ 80% AMI	\$0	\$0	\$13,097	\$33,875	\$46,663	\$314,325	0.55%
Affordable @ 60% AMI	\$0	\$0	\$0	\$0	\$0	\$0	0%
Gross Sales Proceeds	\$10,178,589	\$22,392,876	\$24,742,859	\$0	\$0	\$57,314,325	100%

Project Size	acres	sq. feet
Unloaded Area		112,080
Common Area		15,284
Commercial Space		0
Total Built Area		127,364
Site Area	1	43,560
Floor Area Ratio		2.92
Dwelling Units/Acre		120.00

Rental Income & Project Value	
Gross Potential Income (annual)	\$1,203,235
Less Vacancy	\$60,162
Gross Rental Income	\$1,143,073
Less Operating Costs	\$0
Tax Abatement	\$0
Net Operating Income (NOI)	\$1,143,073
Cap Rate	4.75%
Gross Value	\$24,064,704
Sales Marketing Costs	\$1,203,235
Net Project Value	\$22,861,469

Parking	%	#
Parking Ratio (spaces per unit)	125%	150
Parking Reduction Incentive	0%	0
Net Parking Ratio	125%	150

Revenue & Project Value

Gross Sales Proceeds	\$57,314,325
Sales Marketing Cost	\$2,865,716
Net Project Value	\$54,448,609

Cost Analysis **\$ % of TDC**

Construction Costs	\$50,945,455	50.33%
Parking Costs	\$5,250,000	5.19%
Residential Impact Fees	\$1,200,000	1.19%
Affordable Housing Fee	\$0	0%
Condo Wrap Insurance	\$48,000	0.05%
Soft Costs	\$11,239,091	11.1%
Other development costs	\$300,000	0.3%
SubTotal Hard and Soft Costs	\$68,982,545	68.15%

Financing Costs

Construction Loan Amount	\$65,787,782	65%
Interest on Construction Loan	\$5,920,900	5.85%
Points on Construction Loan	\$1,315,756	1.3%
Land Costs	\$25,000,000	24.7%
Gross Development Cost	\$101,219,201	
Affordable Housing Subsidies	\$0	0%
Net Total Development Cost (TDC)	\$101,219,201	
TDC Per Unit		\$843,493

Profitability **\$ Profit as % of TDC Yield on Cost**

Estimated Profit	\$-46,770,593	-46.21%	1.13%
Minimum Profit	\$10,121,920		5.5%
Is Project Feasible?	No		
Value Capture Opportunity	\$-56,892,513		
Residual Land Value	\$25,000,000		

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