

Parkwood Commons
Peoria, IL
Closing v. Post Construction Comparison
Wallick Communities

CLOSING:

Sources			Uses		
Redstone	1st Mortgage	\$7,700,000	Acquisition		\$2,400,000
HUD	FSN	\$1,146,510	Construction		\$10,775,000
IHDA	HOME	\$2,955,496	Contingency		\$768,214
Peoria	HOME	\$204,382	Reports & inspections		\$166,582
Seller	Note	\$500,000	Builder's Insurance		\$104,450
HUD	Reserves	\$263,490	FFE		\$75,000
GP	Capital	\$100	Permits		\$65,000
Wallick	DDF	\$1,574,586	Architect		\$173,000
NEF	Equity	\$5,061,269	P&P		\$75,333
		\$19,405,833	Enviromental		\$100,000
			Construction Interest		\$723,800
			Loan Fees		\$408,500
			Title & Recording		\$110,375
			Legal		\$385,000
			Tax Credit Fees		\$58,862
			Rent Up Reserve		\$300,000
			Relocation		\$175,000
			Operating Reserve		\$336,116
			Replacement Reserve		\$100,000
			Taxes & insurnace		\$105,601
			Developer Fee		\$2,000,000
					\$19,405,833

POST-CONSTRUCTION*

Sources		Changes	Total	Uses	Savings	Cost Overruns	Total Cost Overrun
Redstone	1st Mortgage		\$7,700,000	Acquisition			
HUD	FSN		\$1,146,510	Construction			
IHDA	HOME		\$2,955,496	Contingency			(\$719,676)
Peoria	HOME	\$150,000	\$354,382	Reports & inspections			
Seller	Note		\$500,000	Builder's Insurance			
HUD	Reserves		\$263,490	FFE	\$15,016		
GP	Capital		\$100	Permits			
Wallick	DDF	\$319,060	\$1,893,646	Architect			
NEF	Equity		\$5,061,269	P&P			
		\$469,060	\$19,874,893	Enviromental	\$5,600		
				Construction Interest			
				Loan Fees			
				Title & Recording			
				Legal			
				Tax Credit Fees			
				Rent Up Reserve	\$150,000		
				Relocation	\$80,000		
				Operating Reserve			
				Replacement Reserve			
				Taxes & insurnace			
				Developer Fee			
					\$250,616	(\$719,676)	(\$469,060)

* Projected estimates as of 12/31/2020