

**Local Initiatives Support Corporation  
East Bluff Neighborhood Acquisition/Rehab/Resale Program**

	<u><b>2408 N Delaware</b></u>		
Composition	2BR; 1 Bath		
Size	850		
Cost per Sq Ft.	187		
<b>Revenue</b>	<u>Total</u>	<u>AG Funds</u>	<u>HOME Funds</u>
AG Grant	37,692	21,500	
HOME Funds	121,626	0	121,626
<b>Total</b>	<u>159,318</u>	<u>21,500</u>	<u>121,626</u>
<b>Hard Costs</b>			
Property Acquisition	21,500	21,500	
Rehab Cost (Union/Prevailing Wages)	110,569		110,569
Contingency	10% 11,057		11,057
<b>Sub-Total - Hard Costs</b>	<u>143,126</u>	<u>21,500</u>	<u>121,626</u>
<b>Soft Costs</b>			
Closing costs	1,000	1,000	
Appraisal	550	550	
Insurance	1,044	1,044	
Utilities	130 780	780	
Real Estate Taxes	1,300	1,300	
Environmental/Lead Testing	2,500	2,500	
Developer Fee - 50% paid during construction	12% 9,018	9,018	
<b>Sub-Total - Soft Costs</b>	<u>16,192</u>	<u>16,192</u>	<u>0</u>
<b>Total Costs</b>	<b>159,318</b>	<b>37,692</b>	<b>121,626</b>
<b>Sales Proceeds</b>			
Appraised Value	55,000		
Sale of Housing Unit	55,000		
(Less) Selling Costs (percent)	6% (3,300)		
<b>Total Sales Proceeds</b>	<u>51,700</u>		