

SMALL HOMES NORTHWEST DEMONSTRATION PROJECT

Financial Model

CONSTRUCTION COSTS	1 BR - 100%/60%
Temp utility/excavation	6,250
Foundation	11,250
Framing/insulation/sheetrock	24,000
Siding/roofing/gutters	9,575
Paint/flooring	9,000
Finishes	10,000
Appliances	3,125
Mechanical/plumbing	13,375
Electrical	8,125
Overhead & profit	<u>29,242</u>
CONSTRUCTION SUBTOTAL	<u>123,942</u>
Contingency (3%)	4,110
Permits/appraisal	12,000
SDC's (waiver)	0
Other soft costs	1,050
Developer Fee	<u>10,000</u>
COSTS TOTAL	<u>151,102</u>
FUNDING SOURCES - Portland Metro	
Homeowner Loan	65,000
Affordability Subsidy	81,102
Energy \$ per unit	<u>5,000</u>
	<u>151,102</u>
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Homeowner Loan	1 BR
15 Year Loan at 4%	65,000
Income from 60% rent	919
Utilities (elec, w/s, garb)	-184
Expenses (23%)**	-88
Loan Payment	<u>-481</u>
Pmt to homeowner	166