Peak View Apartments

	Original Budget
USES	
ACQUISITION	
Land Acquisition	356,346.37
Testing and Abatement	70,095.21
Demo & Overlot grading	189,496.00
Total Acquistion Costs	**615,937.58**
HARD COSTS	
Construction Costs GC Contract	
Unit Construction	5,575,253.00
Owner Contingency	100,000.00
Total Hard Costs Minus Retainage	**5,675,253.00**
10% Retainage	
Total Hard Costs	**5,675,253.00**
SOFT COSTS	
Appraisal	5,100.00
Architect Administration	77,922.00
Architect Design	155,218.00
CHFA Commitment Fee	10,500.00
CHFA Origination Fee	500.00
CHFA Closing Costs (*payable to CHFA)*	7,703.00
CHFA Construction Loan Interest *(Estimate)*	28,972.00
BOC Construction Interest	65,499.00
BOC Construction Loan Fee	24,000.00
Contingency - Soft Costs	17,162.17
Environmental	2,500.00
Geotechnical	3,200.00
Legal Fees	55,000.00
Legal Fees Real Estate	12,000.00
Marketing/Leasing	7,500.00
Materials Testing	22,000.00
Other Engineering	5,000.00
P & C Review & Inspec	12,000.00
Permit & Fees/Inspections	480,947.00
Owner's Liability Ins.	8,000.00
Completion Assurance Escrow	144,118.73
Project Reserves	141,724.00
Surveyor	10,000.00
Title and Recording	31,789.00
Total Soft Costs	**1,328,354.90**
Total Project Cost	**7,619,545.48**
	Orig Budget
SOURCES	
CHFALoan Proceeds (TBD)	1,050,000.00
Bank of Colorado	4,800,000.00
Town of Estes Park deferred loan	187,863.00
Town of Estes Park (Grant)	14,000.00
EPHA	1,423,563.75
EPHA Esrow Deposit	144,118.73
Total Sources	**7,619,545.48**

Cost per SqFt	$	293,059
Cost per Unit	$	300

* Contractor stated at the close of the project
if they were to bid the project again,
it would be 15-20% higher
due to covid and supply and demand issues.