505 & 507 O STREET BUDGET

AS A MATTER OF RIGHT

Project: 505 & 507 O Street, NW, WDC
Owner's name: Blue Sky Housing O Street, LLC
Architect's name: James Killette - Killette & Associates

Square Footage: 5400

Units: 5
Type: All 2 bedrooms - 2 Baths

LINE ITEMS	COSTS
Land Acquisition	$400,000
Building Rehabilitation	$800,000
Site Rehabilitation	$75,000
Architectural/engineering	$80,000
Marketing	$30,000
Condo Application Fee's	$7,000
Appraisal	$5,000.00
Survey	$3,000.00
Insurance	$10,000
Development Fee (9%)	$130,000
Environmental	$4,000
Title & Transfer Taxes	$12,000
Financing Fees * (1%)	$14,280.00
Contingency	$140,000
Capitalized interest **	$76,971
Permits (1%)	$8,000
Total Costs	**$1,795,251**

Total estimate:	$1,795,251
Per Square Foot	**$332**

***$1,428,088 Loan Amount 20% Equity/80% LTV**
****5.5% interest rate Amortized over 15 years - 12 month construction period**

BZA
Case No. 16983
Exhibit No. 35

Board of Zoning Adjustment
District of Columbia
CASE NO. 16983
EXHIBIT NO. 35

505 & 507 O STREET BUDGET

WITH VARIANCE

Project: 505 & 507 O Street, NW, WDC
Owner's name: Blue Sky Housing O Street, LLC
Architect's name: James Killette - Killette & Associates

Square Footage: 7,200

Units: 7

Type: 5 two bedrooms - two baths and 2 one bedrooms - one & 1/2 baths

LINE ITEMS	COSTS
Land Acquisition	$400,000
Building Rehabilitation	$900,000
Site Rehabilitation	$75,000
Architectural/engineering	$80,000
Marketing	$30,000
Condo Application Fee's	$7,000
Appraisal	$5,000.00
Survey	$3,000.00
Insurance	$10,000
Development Fee (9%)	$140,000
Environmental	$4,000
Title & Transfer Taxes	$12,000
Financing Fees * (1%)	$15,337.00
Contingency	$150,000
Capitalized interest **	$82,668
Permits (1%)	$8,000
Total Costs	$1,922,005

Total estimate:	$1,922,005
Per Square Foot	**$267**

***$1,533,790 Loan Amount 20% Equity/80% LTV**
****5.5% interest rate Amortized over 15 years - 12 month construction pe**