

Construction or Rehabilitation Budget Sample Format

The following is an example of how to set up your construction or rehabilitation budget; you can use this (or a version in Excel) as you contact relevant professionals for information on your project's projected costs. Note that while some of the line items in a construction budget are based on percentages of other line items, most are simply built in as the actual cost of that item. To see a completed sample of a construction or rehabilitation budget, look at the Pro Forma and Construction Budget examples.

Acquisition and Refinance		Costs*
Acquisition		
Refinance		
•• Total Acquisition + Refinance		
Hard Costs		Costs*
Construction		
Construction Contingency (10%)		
•• Total Hard Costs		
Soft Costs		Costs*
Professional Fees		
Borrower's Architect & Engineer		
Borrower's Legal		
Lender's Engineer		
Environmental		
Lender's Commitment		
Appraisal		
Lender's Legal		
Title		
Mortgage Recording Tax (NYS-specific)		
Survey		
Carrying Costs		
Construction Interest		
Real Estate Tax		
Water & Sewer		
Insurance		
Gas & Electric		
Marketing		
Total Soft Costs		
Soft Cost Contingency (5%)		
••• Total Soft Costs (Including Contingency)		
••• Total Acquisition + Refinance▶	\$
••• Total Hard Costs▶	\$
••• Total Soft Costs▶	+ \$
Total Development Costs		\$

*Discuss these with a GC, your lender, other owners, etc.