

Stow Elderly Housing Project

Stow, MA

Development Budget

37 units

10/14/09

Uses of Funds	Total Development Budget	Per Unit Budget
Land Purchase (net of house sale)	\$229,000	\$6,189
Septic System	\$350,000	\$9,459
Construction	\$5,032,000	\$136,000
Soft Costs	\$1,800,000	\$48,649
Developer Overhead and Fee	\$800,000	\$21,622
Total Development Costs	\$8,211,000	\$221,919

Sources of Funds

DHCD HOME	\$1,000,000	\$27,027
DHCD Community Based Housing	\$330,000	\$8,919
DHCD Affordable Housing Trust Fund	\$981,000	\$26,514
HUD Section 202	\$5,000,000	\$135,135
Stow Town Funds	\$900,000	\$24,324
Total Sources of Funds	\$8,211,000	\$221,919