

BUDGET

TEACH OFFICE CONVERSION (BBQ RESTAURANT) BUDGET

9/24/19
V1

		(SQ FT)	Assumptions
		Budget	
Acquisition			
		Acquisition Total	\$ -
Hard Costs			
2000	New Construction	\$ -	
2010	Tenant Improvements	\$ 396,000.00	150PSF x 2,640 SF Estimate
2100	Sitework	\$ -	Included in New Construction
2200	Offsite	\$ 25,000.00	ROM Allowance for right-of-way improvements (sidewalk, curb, gutter, driveway, etc)
2300	Utilities Installation	\$ -	ROM Allowance for LADWP fees, transformer, and service fees
2400	Environmental Remediation	\$ 75,000.00	Possible removal of grease interceptor (backfill and patchback)
2500	Furniture, Fixture and Equipment	\$ 50,000.00	Low Voltage infrastructure for office
2600	Payment and Performance Bond	\$ 10,000.00	ROM Allowance for P & P Bond
2700	Other Hard Costs		
		Hard Cost Total	\$ 556,000.00
Soft Costs			
		Soft Costs Total	\$ 125,000.00 ROM Allowance (Architecture, Engineering, Plan Check, Permits, Phase I, etc)
Management			
6000	Development Fee	\$ 38,845.00	5% of total hard + soft costs + contingency (standard; change if necessary)
6010	Program Management Fee		
6020	Construction Management Fee		
		Management Total	\$ 38,845.00
Loan Costs <i>try to include loan costs</i>			
7000	Capitalized Interest		NOT INCLUDED IN ROM BUDGET
7010	Closing Costs		NOT INCLUDED IN ROM BUDGET
7020	Lender Legal		NOT INCLUDED IN ROM BUDGET
7030	Origination Fee		NOT INCLUDED IN ROM BUDGET
7040	Inspector		NOT INCLUDED IN ROM BUDGET
7050	Other Financing Costs		NOT INCLUDED IN ROM BUDGET
		Loan Costs Total	\$ -
Contingencies			
8000	Hard Cost Contingency	\$ 83,400.00	15% of total hard costs
8010	Soft Cost Contingency	\$ 12,500.00	10% of total soft costs
		Contingency Total	\$ 95,900.00
Other			
9000	Interest Reserve During Construction		NOT INCLUDED IN ROM BUDGET
9100	Transaction/Closing Costs		NOT INCLUDED IN ROM BUDGET
		Other Total	\$ -
		Grand Total	\$ <u>815,745.00</u>

Notes: