

Development Budget

Project:

Boston Community Cooperatives, Inc.

Example Property

28 Moreland St, Somerville MA, 02145

| Uses of Funds | Amount |
|-------------------------------------|------------|
| Property purchase | 600,000.00 |
| Renovation (includes permits, fees) | 0.00 |
| Minor Repairs | 2,000.00 |
| Phone and Internet Install | 500.00 |
| Building Inspection | 500.00 |
| Buyer's Broker Commision | 2,000.00 |
| Appraisal | 1,000.00 |
| Legal | 500.00 |
| Replacement Reserve | 4,742.40 |
| Operating Reserve | 7,113.60 |
| Total: | 618,356.00 |

Sources of Funds

| Financing | Amount | Payment | Rate | Amort | LtV |
|-----------------------------|------------|----------|-------|-------|--------|
| Loan: Primary | 450,000.00 | 4,048.77 | 9.00% | 20 | 75.0% |
| Loan: CFNE | 130,000.00 | 1,577.26 | 8.00% | 10 | 96.7% |
| Loans: Members & Supporters | 30,000.00 | 363.98 | 8.00% | 10 | 101.7% |
| Member Equity | 9,880.00 | | | | |
| Total | 619,880.00 | | | | |