

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: Kagawa	40,000.00	485.31	8.00%	10	81.7%
Loans: Members & Supporters	120,000.00	1,455.93	8.00%	10	101.7%
Member Equity	9,880.00				
Total	619,880.00				