**ITEMIZED EXPENDITURES AS OF**

 PROJECT’S ELIGIBLE EXPENDITURES

#  EXPECTED 10% TEST AS A % OF

#  BASIS EXPENDITURES EXPECTED BASIS

# LAND AND BUILDING\*

Land Costs $      $           %

Existing Structures $      $           %

Broker’s Fees $      $           %

On-site Work $      $           %

Off-site Work $      $           %

Garages/Parking (not included in rent) $      $           %

Demolition $      $           %

Landscaping $      $           %

Other\* $      $           %

 TOTAL $      $           %

**REHABILITATION OR**

**CONSTRUCTION COSTS**

New Building $      $           %

Rehabilitation $      $           %

Garages/Parking (included in

LIHTC rent) $      $           %

Accessory Buildings $      $           %

Community Service Facility

(For Projects in a QCT) $      $           %

Lead Based Paint Measures $      $           %

Asbestos Abatement/Containment $      $           %

General Requirements $      $           %

Contractor Overhead $      $           %

Contractor Profit $      $           %

Construction Contingency $      $           %

Other:       $      $           %

 TOTAL $      $           %

**PROFESSIONAL FEES\*\***

Architect $      $           %

Architect – Supervision $      $           %

Engineer/Surveyor $      $           %

Attorney $      $           %

Accountant $      $           %

Other       $      $           %

 TOTAL $      $           %

# CONSTRUCTION PERIOD COSTS

Insurance $      $           %

Bond Premium $      $           %

Construction Loan Interest $      $           %

Loan Origination Fee $      $           %

Taxes and Fees $      $           %

Title and Recording $      $           %

Water, Sewer, Impact Fees $      $           %

Other       $      $           %

 TOTAL $      $           %

# SOFT COSTS

Market Study $      $           %

Environmental Study $      $           %

Appraisal $      $           %

Survey $      $           %

Capital Needs Assessment $      $           %

Cost Certification $      $           %

Furnishings and Equipment $      $           %

Permanent Relocation Costs $      $           %

Temporary Relocation Costs $      $           %

Other       $      $           %

 TOTAL $      $           %

# DEVELOPER FEES ^

Developer Fees $      $           %

Consultant $      $           %

Other       $      $           %

 TOTAL $      $           %

**TOTAL OF COSTS IN**

**EXPECTED BASIS\*\*\*\* $**      **$**           **%**

**PERMANENT FINANCING** $

**TAX CREDIT FEES** $

**SYNDICATION COSTS\*\*\*** $

**PROJECT RESERVES** $

**OTHER\*\***      $

**TOTAL DEVELOPMENT COSTS $**

**FEES PAID TO RELATED ENTITIES^^**

# Related Entity $      $           %

# Related Entity $      $           %

 TOTAL $      $           %

\* Legal fees and interest expenses related to the land must be broken out and entered in this category.

\*\* Prepaid fees for services, such as architect fees, cannot be included in the expended expected basis.

\*\*\* All Syndication costs must be separated from other project costs and included on this line.

^ If any portion of the developer fee is deferred, supporting documentation must be submitted. Only twenty percent (20%) of the original developer fee can be considered an eligible ten percent (10%) test expenditure regardless of the amount of developer fee paid.

^^Any fees, including the developer fee, paid to the developer or any entity with an identity of interest with the developer must be clearly identified in the section entitled Fees Paid to Related Entities with an explanation of the identity of interest.