Independence Catalyst Grant Project Budget

Total Construction Costs: $289,230

Total Investment: $200,000

Apartment Project Item	Unit Cost	# of Units	Total Project Item Costs
Heat/Air			$34,800
Kitchen			$0
Bathroom			$0
Flooring			$48,320
Trim/Doors			$13,426
Drywall			$4,598
Electric			$47,760
Plumbing			$34,655
Framing			$0
Total per unit construction costs:		**Total:**	**$183,559**

General Construction	Estimated Costs
Demo	$12,600
Windows Upper	$17,026
Tuckpointing	
Main Electric	
Outside Paint	
Catwalk	
Main Floor Windows	$12,906
Recessed Patio or Balcony	$36,845
Insulation	
Architecture Fees	
Gen Construction Total:	**$79,377**
Apartment Const. Total:	**$183,559**
Total Construction Costs	$262,936
10% Miscellaneous	$26,294
Overall Costs:	**$289,230**

Investment Sources

Investment Sources	Amount
Catalyst Grant	$100,000
City Match Catalyst Grant	$100,000
Indy Light & Power LEIF Program *(borrowed)* ???	
Cash from owner	
Borrowing from Bank	
Total Investments:	**$200,000**
Federal Historic Tax Credits @ 20%	
State Historic Tax Credits @ 25%	
Total tax credits:	

**Tax Credits assit in paying back loans. $200,000 Grant $'s reduces debt covered by tax credits. After grants are applied to the overall project of $ their remains $ of costs.

Combined Apartment & General Construction Costs

$0	Exterior TuckPoint and paint
$43,358	Windows and Doors
$34,800	HVAC
$34,655	Plumbing
$47,760	Electric
$0	Insulation
$41,443	General Constr& Carpen
$48,320	Construction Finishes: Flooring & Paint
$12,600	Demo & Site preparation
$0	Professional Fees: Architect
$0	Other
$26,294	Miscellaneous
$289,230	**Total Budget**

Worksheet for Grant

	$289,230	Overall Costs
#	$200,000	Grants and Match
#	$89,230	$$ available to be applie for Tax credit availability: **Costs minus Grants**
	$200,000	Investment sources not counting bank borrowed