

## **Finance: Construction Budget Example**

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**About:** This document outlines the development budget and actual funding details for *The Loft*. It includes updated pro forma financials as of January 26, 2025, with detailed breakdowns of hard and soft construction costs, vendor payment status, and project allowances. The file serves as a transparent financial snapshot for stakeholders, highlighting construction progress, cost tracking, and investment oversight for a 6,000 square foot facility.

**Usage Description:** This document is intended for use by project stakeholders, including developers, financial partners, and contractors, to track and review the budgetary progress of *an* CCRH project. It provides a centralized reference for actual and projected costs, contractor allowances, vendor payment status, and contingency planning. This document should be used to guide financial decision-making, support funding requests, and maintain transparency across all phases of construction and project management.

# Construction Budget and Funding Example

Development Pro-Forma

Vendor Payment Status

UPDATED: 1/26/2025

Project Name: **The Loft**  
 Project Address: 321 Bay Street  
 Taunton, MA 02780  
 Occupiable SF: 6,000  
 Support SF:

**(Total) Gross SF: 6,000**

Acquisition	Cost	Cost/GSF	Allowance/LS	Comments:
Land and Building	\$ -			
Title and Recording	\$ -			NA
Closing Costs	\$ -			
<b>Acquisiton Subtotal</b>	<b>\$ -</b>			

Hard Costs	Cost	Cost/GSF	Allowance/LS	Comments:
Furniture (Fixed)	\$ -			Work benches, meeting tables, office furnature etc
Surveillance and Security Equipment	\$ -			
Tel/Data	\$ -			Two land lines, internet, 1.25 gig service, secure wifi and guest wifi, new wiring (comcast)

**Hard Costs Subtotal (SubContractor Costs) \$ - Vendor Payment Status**

Demolition & disposal	\$ -			General Contractor	includes (5) 30 yd dumpsters for entire project (1300 per unit)- Mike Reed Quote
Framing- labor and materials	\$ -			General Contractor	
Wallboard and plaster	\$ -			General Contractor	
Painting- Labor and Materials	\$ -			General Contractor	\$24,000 allowance for low voc primer and all finishes
Doors & Trim	\$ -			General Contractor	allowance for all interior and exterior doors and hardware is \$24,000
Restroom stalls, safety bars, dispensers, etc	\$ -			General Contractor	materials and installation
Flooring preparation	\$ -			General Contractor	fill and repair, self leveling pour to try and even out bowing
Tile and Flooring- Labor	\$ -			General Contractor	
Flooring	\$ -			General Contractor	Laminate, underlayment, cove base, track, thresholds and adhesive
Plumbing and gas	\$ -	\$ -		General Contractor	Replacment of all PVC plumming to bring the building up to compliance with comercial code
Permitting & Inspections	\$ -			General Contractor	
HVAC	\$ -	\$ -		General Contractor	energy efficient heat pump system for full heating and cooling with the cleanest air for optimal i
Fire Sprinklers	\$ -	\$ -		General Contractor	Rough Number
Electrical	\$ -	\$ -		General Contractor	Circuit braker replacement, LED lighing upgrades as well as all fire saftey wiring and including
Asbestos Abatment	\$ -	\$ -		General Contractor	
Mold Removal & Internal Demo	\$ -	\$ -		General Contractor	includes dry call and celing removal
Additional Abatment	\$ -	\$ -		General Contractor	
Masonry	\$ -	\$ -		General Contractor	
Mural	\$ -			General Contractor	
Roofing	\$ -	\$ -		General Contractor	
Solar Array	\$ -				
EV Charging Station	\$ -				
<b>Total Hard Cost Construction</b>	<b>\$ -</b>				

HCC \$ - /SF

Soft Costs	Cost	Cost/GSF	Allowance/LS	% of HCC	Comments:
Design and Construction Administration	\$ -	\$ -			Design (\$4,500) Stamped construction documents (\$7,000)
General Liability Insurance	\$ -	\$ -			
Consultants (TPS)	\$ -				Transform Power Systems MEP Plan

Builders Risk Insurance		\$ -	Estimated at 5% of total construction construction costs
Utility Company Connection Fees	\$ -	\$ -	
Asbestos Testing	\$ -	\$ -	Roof visual & internal
<b>Soft Cost Sub Total</b>		<b>\$ -</b>	

Contingency (Soft and Hard Costs) (Min. 10% of total development: soft and hard costs)

**Total Development Cost** \$ -

Total Development Cost / GSF \$ -

Total Construction Cost (Soft Costs + Hard Costs) \$ -

<b>Sitework/Demolition</b>	<b>\$0</b>
Remodeling	\$0
Electrical	\$0
Plumbing	\$0
Fire	\$0
HVAC	\$0
Roofing	\$0
<b>Asbestos/Mold Abatement</b>	<b>\$0</b>
Masonry	\$0
Sign, Facade and Mural	\$0
Permitting and Inspection	\$0
Sub Total	\$0
Project Management	\$0
Sub Total	\$0
Contingency	\$0
Total	\$0
Design soft costs	\$0
Sub Total	\$0
Renovation price per sf	

**BASIC FACILITY**

Sitework/Demolition	\$0
Remodeling	\$0
Electrical	\$0
Plumbing	\$0
Fire	\$0
HVAC	\$0
Roofing	\$0
Asbestos/Mold Abatement	\$0
Masonry	\$0
Sign, Facade and Mural	\$0
Permitting Inspection	\$0
Design soft costs	\$0
Project Management	\$0

Includes

10% total \$0