

**Greater Cleveland Habitat for Humanity  
City of Cleveland ARPA Request  
Budget Summary**

**TOTAL CITY ARPA REQUEST: \$5,000,000**

**SOURCES: 50 New Homes (Wards 2, 4, 8, 11, 15)**

Funding Status	Development Sources	Funding Amount
<b>Applied For</b>	<b>City of Cleveland ARPA Grant</b>	<b>\$4,500,000</b>
Committed	Ohio ARPA Grant	\$2,500,000
Committed	CCLRC/Land Bank Charites Grant	\$1,000,000
Applied For - Award announcement expected in June/July	Cleveland Foundation	\$250,000
Applied For - Award announcement expected in June	Saint Luke's Foundation	\$1,000,000
Committed/On Hand	Habitat Construction Fund	\$3,952,300
	<b>TOTAL SOURCES</b>	<b>\$13,202,300</b>

**SOURCES: Habitat Building Acquisition – 2110 W. 110<sup>th</sup> (Ward 11)**

Source	Amount	Notes
<b>City ARPA Grant</b>	<b>\$500,000</b>	<b>Applied for</b>
County ARPA Grant	TBD	Discussions are ongoing and positive with County council and County administration. Decision expected June 2023.
Habitat Cash	TBD	Dependent on final amount of grant support
Private Financing	Balance to be financed	Financing is secured and currently under a 90 day due diligence period; have term sheets for financing. Total amount to be financed dependent upon final amount of grant support.
<b>Purchase Price: \$2,800,000</b>		

**USES: 50 New Homes (Wards 2, 4, 8, 11, 15)**

<b>50 Home Construction Budget</b>	
<b>Acquisition Costs</b>	<b>Budget</b>
Land Acquisition	<b>\$10,000</b>
Title & Recording Fees	<b>\$12,500</b>
<b>Pre-Development Costs</b>	
Architectural & Engineering / Surveys	<b>\$122,500</b>
Green Building Standards Consultant	<b>\$105,000</b>
Enterprise Green Communities Fee	<b>\$62,500</b>
Appraisals (Pre/Post)	<b>\$35,000</b>
Permitting Costs	<b>\$125,000</b>
<b>Soft Costs During Construction and Holding Period</b>	
Site Security	<b>\$19,800</b>
Utilities	<b>\$90,000</b>
Real Estate Taxes	<b>\$5,000</b>
<b>Hard Construction Costs</b>	
Subs, materials, and paid construction labor	<b>\$11,500,000</b>
<b>Project Contingency</b>	
Construction Contingency	<b>\$805,000</b>
Soft Cost Contingency	<b>\$150,000</b>
<b>Closing costs at sale to homeowner</b>	
Closing Costs	<b>\$160,000</b>
<b>Total Budget:</b>	<b>\$13,202,300</b>