

# Flats - Large House Rehab

Bellows Falls, VT

## BUILDING FORM

Lot area	8,800 sf
Lot area	0.20 acres
Building Footprint	2,364 sf
Parking Footprint (Adjacent)	1,103 sf
Height	2.5 stories
Floor-area ratio	0.69 FAR

## DEVELOPMENT PROGRAM

Use	Gross	Net
Residential	6,028	5,124
Commercial	-	-

## UNITS AND EMPLOYEES

Housing Units	7	35 /acre
Average unit size	732 sf	
(6) 700 square foot units		
(1) 950 square foot ADU		

## PARKING & OPEN SPACE

Residential	3.50	0.50 / per unit
Commercial	-	- / 1000 sq ft
<b>Total parking spaces</b>	<b>4</b>	
Landscaping and open space area	61%	

## CONSTRUCTION COSTS

<b>TOTAL COSTS</b>	<b>\$ (1,258,689)</b>	
<b>Acquisition Cost</b>	<b>\$ (100,000)</b>	\$11 /sf
<b>Hard Costs</b>	<b>\$ (1,005,159)</b>	
Residential	\$ (994,659)	\$165 /sf
Surface Parking	\$ (10,500)	
<b>Soft Costs</b>	<b>\$ (146,330)</b>	
<b>Other Costs</b>	<b>\$ (7,200)</b>	
Demolition Costs	\$ -	
Site Prep Costs	\$ (2,200)	
Brownfield Remediation Costs	\$ -	
Water Quality Controls	\$ -	
Water Connection Upgrade	\$ (5,000)	

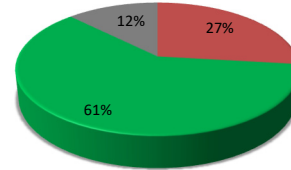
## Commercial Finance Assumptions

Loan-to-Value	70%
Rate	5%
Amortization years	25
Equity required	\$ 377,607
Loan amount	\$ 881,082
Estimated market value (based on NOI)	\$ 1,792,681



## Site Layout

- Building Footprint
- Landscaping or Open Space
- Parking Area Next to Building



## RENTS AND SALES PRICES

Residential Unit Rent (avg)	\$ 1,543	\$2.11 /sf
(6) 700 square foot units	\$ 1,477	
(1) 950 square foot ADU	\$ 2,009	

## FINANCIAL PERFORMANCE

### Rental

Cash-on-Cash (After Year 3)	7.0%
Debt Service Coverage Ratio (Year 3)	1.43

### Municipal Revenue

10-year property taxes	\$ 275,646
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## Neighborhood Workshop

Neighborhood Workshop 2021