



# VISIONS

FOR CREATIVE HOUSING SOLUTIONS, INC.  
8 Sunrise Farm Lane, Enfield, NH 03748

## Budgeted Sources & Uses of Funds

Hanover Capital Campaign  
as of September 13, 2023

### SOURCES OF FUNDS

Public Grants		
InvestNH (workforce housing grant)	\$819,117	
FHL Bank Boston (Affordable Housing Program)	\$650,000	
<i>Subtotal Public Grants, Financing &amp; Rebates</i>		<u>\$1,469,117</u>
CDFA Business Tax Credits		
Gross Business Tax Credits awarded (\$112,000 available)	\$400,000	
Tax Credit Processing Fee Rate	80%	
<i>Subtotal CDFA Credit Award (net)</i>		\$320,000
Private Gifts & Grants		
Gifts From 95 Individuals	\$940,805	
Grants From 27 Trusts & Foundations	\$885,200	
Balance to be raised (19% of funds needed)	\$872,102	
<i>Subtotal Private Gifts &amp; Grants</i>		<u>\$2,698,107</u>
<b>TOTAL ESTIMATED SOURCES OF FUNDS</b>		<b><u>\$4,487,224</u></b>

### USES OF FUNDS

Acquisition <sup>1</sup>		\$1,834
Pre-development costs <sup>2</sup>		\$280,672
Construction		
Hard Costs <sup>3</sup>	\$3,983,928	
Soft Costs <sup>4</sup>	\$204,016	
<i>Subtotal Construction Costs</i>		<u>\$4,187,944</u>
Developer & Consulting Fees		<u>\$16,774</u>
<b>TOTAL ESTIMATED USES OF FUNDS</b>		<b><u>\$4,487,224</u></b>

### NOTES

<sup>1</sup> Closing costs. Land and Building were donated to Visions, by Outreach House, in 2018, with an assessed value per the Town of Hanover of \$380,700 (land) + \$375,000 (bldg) = \$755,700

<sup>2</sup> Expenses incurred prior to final contracting

<sup>3</sup> Hard costs include: General Conditions; Demolition; Site Work & Landscaping; Concrete & Masonry; Metals; Carpentry; Thermal & Moist Protect; Doors & Windows; Finishes; Specialties & Appliances; Elevator System; Mechanical & Electrical. Does not include cost of solar system.

<sup>4</sup> Soft costs include: Architectural/Engineering; Legal/Accounting; Appraisal; Title/Recording; Insurance; Construction Loan Interest & Origination; Taxes; Admin; Survey; Compliance/Contingency