

EXHIBIT 9

RFA 2021-205 DEVELOPMENT COST PRO FORMA

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- NOTES:
- (1) Developer fee may not exceed the limits established in Rule Chapters 67-21 and 67-48, F.A.C., or this RFA. Any portion of the fee that has been deferred must be included in Total Development Cost.
 - (2) When Housing Credit equity proceeds are being used as a source of financing, complete Columns 1 and 2. The various FHFC Program fees should be estimated and included in column 2 for at least the Housing Credit Program.
 - (3) General Contractor's fee is limited to 14% of actual construction cost (for Application purposes, this is represented by A1.1, Column 3), rounded down to nearest dollar. The General Contractor's fee must be disclosed. The General Contractor's fee includes General Conditions, Overhead, and Profit.
 - (4) For Application purposes, the maximum hard cost contingency allowed cannot exceed 5% of the amount provided in column 3 for A1.3. TOTAL ACTUAL CONSTRUCTION COSTS for Developments where 50 percent or more of the units are new construction. Otherwise the maximum is 15%. The maximum soft cost contingency allowed cannot exceed 5% of the amount provided in column 3 for A2.1 TOTAL GENERAL DEVELOPMENT COST. Limitations on these contingency line items post-Application are provided in Rule Chapters 67-21 and 67-48, F.A.C. (if applicable) and this RFA.
 - (5) Operating Deficit Reserves (ODR) of any kind are not to be included in C. DEVELOPMENT COST and cannot be used in determining the maximum Developer fee. In addition, an ODR is not permitted in this Application at all. If one has been included, it will be removed by the scorer, reducing total costs. However, one may be included during the credit underwriting process where it will be sized. The final cost certification may include an ODR, but it cannot exceed the amount sized during credit underwriting.
 - (6) Commercial, retail, and office space are not functionally related and subordinate to the residential units, and are not considered to be community service facilities. As such, these costs are neither considered in eligible basis nor included in the TDC PU Limitation process.
 - (7) Although the Corporation acknowledges that the costs listed on the Development Cost Pro Forma, Detail/Explanation Sheet, Construction or Rehab Analysis and Permanent Analysis are subject to change during credit underwriting, such costs are subject to the Total Development Cost Per Unit Limitation as provided in the RFA, as well as the other cost limitations provided in Rule Chapters 67-21 and 67-48, F.A.C., as applicable.

USE THE DETAIL/EXPLANATION SHEET FOR EXPLANATION OF * ITEMS. IF ADDITIONAL SPACE IS REQUIRED, ENTER THE INFORMATION ON THE ADDENDA LOCATED AT THE END OF THE APPLICATION.

What was the Development Category of the Proposed Development: Rehabilitation (w/ or w/o Acquisition)
 Indicate the number of total units in the proposed Development: 120 Units

	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
DEVELOPMENT COSTS			
<i>Actual Construction Costs</i>			
Accessory Buildings			
Demolition			
Commercial/Retail Space ^{See Note (6)}			
New Rental Units			
*Off-Site Work (explain in detail)			
Recreational Amenities			
Rehab of Existing Common Areas			
Rehab of Existing Rental Units	<u>5,508,000.00</u>		<u>5,508,000.00</u>
Site Work			
*Other (explain in detail)			
A1.1. Actual Construction Cost	\$ <u>5,508,000.00</u>	\$ _____	\$ <u>5,508,000.00</u>
A1.2. General Contractor Fee ^{See Note (3)} (Max. 14% of A1.1., column 3)	\$ <u>756,000.00</u>	\$ _____	\$ <u>756,000.00</u>
A1.3. TOTAL ACTUAL CONSTRUCTION COSTS	\$ <u>6,264,000.00</u>	\$ _____	\$ <u>6,264,000.00</u>
A1.4. HARD COST CONTINGENCY ^{See Note (4)}	\$ <u>626,400.00</u>	\$ _____	\$ <u>626,400.00</u>

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	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
<i>General Development Costs</i>			
Accounting Fees	25,000.00		25,000.00
Appraisal	10,000.00		10,000.00
Architect's Fee - Site/Building Design	108,000.00		108,000.00
Architect's Fee - Supervision	18,000.00		18,000.00
Builder's Risk Insurance	4,000.00		4,000.00
Building Permit	62,640.00		62,640.00
Capital Needs Assessment			
Engineering Fees	25,000.00		25,000.00
Environmental Report	100,000.00		100,000.00
FHFC Administrative Fee <i>See Note (2)</i>		108,950.00	108,950.00
FHFC Application Fee <i>See Note (2)</i>			
FHFC Compliance Fee <i>See Note (2)</i>			
FHFC PRL/Credit Underwriting Fees <i>See Note (2)</i>			
Green Building Certification/ HERS Inspection Costs			
*Impact Fees (list in detail)			
Inspection Fees			
Insurance			
Legal Fees	175,000.00		175,000.00
Market Study	10,000.00		10,000.00
Marketing/Advertising			
Property Taxes	454,500.00		454,500.00
Soil Test Report			
Survey			
Tenant Relocation Costs			
Title Insurance & Recording Fees	185,166.00		185,166.00
Utility Connection Fee			
*Other (explain in detail)			
A2.1. TOTAL GENERAL DEVELOPMENT COST	\$ 1,177,306.00	\$ 108,950.00	\$ 1,286,256.00
A2.2. SOFT COST CONTINGENCY <i>See Note (4)</i>	\$ 64,312.00		\$ 64,312.00

