

Calculation of Maximum Allowable 40B Developer Fee

A.

Appraised land value as-is i. \$2,500,000
Carrying Costs ii. \$0

(estimated pre-40B value upon which developer fee is calculated)

Allowable Acquisition Cost **\$2,500,000**

B.

Allowable Acquisition Cost * 5% \$125,000

C.

Hard Costs i. \$4,610,150
Soft Costs ii. \$697,025
Allowable Acquisition Cost iii. \$125,000

Adjusted TDC **\$5,432,174**

DHCD Maximum Allowable Developer Fee

15% of 1st \$3,000,000 of Adjusted TDC	i.	\$450,000
12.5% of the next \$2,000,000 of Adjusted TDC	ii.	\$250,000
10% of the difference between Adjusted TDC and \$5,000,000	iii.	\$43,217

DHCD Maximum Allowable Developer Fee **\$743,217**

5% of Acquisition \$125,000

DHCD Maximum Allowable 40B Developer Fee **\$868,217**