

Section 202 Cost Comparison Spreadsheet

Attached are definitions for each line item, if needed.

1. Modernization/Development Cost

a Demolition Cost	\$5,000,000	
b Construction/Modernization Costs	\$55,000,000	
c Total (a+b)	\$60,000,000	
d Number of Occupied Units Post Revitalization	1000	
e Per Unit Development Cost (c/d)	\$60,000	
f Number of Months (If rehab enter 180; If new enter 270)	180	
g Amortized Cost (per unit cost/months) (e/f)	\$333	\$333

2. Accrual Costs

h TDC (per unit average)	\$81,000	
i Adjusted TDC (minus 50% of per unit development cost)	\$51,000	
j 50 Year Replacement (X.02)	\$1,020	
k Monthly Accrual (/12)	\$85	\$85

3. Monthly Operating Cost

l Projected Operating Cost (PUM) (See next page.)		\$450
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4. Total Cost to Operate as Public Housing

\$868

5. Voucher Cost

Unit Size	m	n	o	p	q	r (o+q)
Post Revitalization	# of Units	FMR	Units X FMR	Admin	Units X Admin	Total
0BR	0		\$0		\$0	\$0
1BR	0		\$0		\$0	\$0
2BR	500	\$600	\$300,000	\$46	\$23,000	\$323,000
3BR	500	\$800	\$400,000	\$46	\$23,000	\$423,000
4BR	0		\$0		\$0	\$0
5BR	0		\$0		\$0	\$0
	1000					\$746,000

s Voucher Cost Per Unit (r/m)	\$746	
t Lesser of per unit demolition or TDC X .1 divided by 180	\$28	
u Total Per Unit Voucher Cost Including Demolition	\$774	\$774

6. Excess Public Housing Over Voucher Cost

\$94

Operating Cost Spreadsheet - Page 1

1. Calculation of Operating Cost for Revitalized Development

- 1. Total Projected Monthly Operating Costs for Revitalized Development \$450,000
- 2. Total Number of Units in Revitalized Development 1000
- 3. Projected Monthly Operating Costs Per Unit for Revitalized Development A \$450

2. Justification for Projected Costs

This section is used to determine the current operating costs.

If the development has a current vacancy rate of greater than or equal to 20% or there is no reliable project based data available, use the PHA-wide method to determine current operating costs.

If the development has a current vacancy rate of less than 20% and there is reliable project based data available, use the project-based method (on Page 2) to determine current operating costs.

PHA-Wide Method

A1 Total Current Operating Cost for the Agency \$5,000,000

B1 Calculation of PHA-wide units (adjusted for vacancies)

Occupancy Adjustment	PHA Units	
	Units	Adjusted
# of Occupied units (x1)	8,800	8,800
# of Vacant Fully Funded (x1)	0	0
# of Long-Term Vacant (X.5)	2,400	1,200
Total	11,200	10,000

C1 Current Operating Costs Per Unit Per Month (PUM) (A1/B1) \$500

D1 Calculation of Bedroom Adjustment Factor (USE OCCUPIED UNITS)

Bedroom Adjustment		PHA Units		Property Units - Current	
		Units	Factor	Units	Factor
0 BR	0.7	2,000	1,400	0	0
1 BR	0.85	5,500	4,675	0	0
2 BR	1	1,000	1,000	500	500
3 BR	1.25	1,000	1,250	500	625
4 BR	1.4	500	700	0	0
5 BR	1.61	0	0	0	0
6 BR	1.82	0	0	0	0
Total		10,000	9,025	1,000	1,125
Adjustment Factors		x	0.903	y	1.125

E1 Overall Bedroom Adjustment Factor (y/x) 1.247

F1 Current Operating Cost (C1/E1) B \$623

Goto Section 3 on Page 2.

Operating Cost Spreadsheet - Page 2

Project-Based Method

A2 Total Current Monthly Operating Cost for the Development

\$550,000

B2 Calculation of Property Units (adjusted for vacancies)

Occupancy Adjustment	Property Units - Current	
	Units	Adjusted
# of Occupied units (x1)	1,000	1,000
# of Vacant Fully Funded (x1)	0	0
# of Long-Term Vacant (X.5)	200	100
Total	1,200	1,100

C2 Current Operating Costs Per Unit Per Month (PUM) (A2/B2)

C \$500

3. Difference Between Projected and Current Operating Costs

Calculate the percent difference between projected and actual. Use $((A-B)/B)*100$ or $((A-C)/C)*100$.

D -28%

If the difference is greater than a 10% decrease, what justification does the Housing Authority provide for this decrease?