Pre-Development Costs & Expansion Affordability

Silver Key™ silverkey.org

Pre-development and acquisition financing is essential for paying the many expenses of developing housing that occur before breaking ground. As you consider the development costs associated with the Silver Key affordable housing pillars, please keep the following essential truths in mind:

1. These costs are associated with activities that provide decision-makers the opportunity to identify and assess potential infrastructure projects and modifications to existing infrastructure projects.
2. Some of the costs also advance those projects from the conceptual phase to actual construction.

Pre-development costs ($300-500k estimate) may include all or a portion of the following:

- Application fees
- Principal consultant fees
- Lead Silver Key Project Coordinator
- Architectural plans
- Administrative reviews, financial oversite
- Legal review
- Landscape design
- Capital assessment
- Site Appraisal
- Zoning Analysis
- Market Study
- Partnership Formation Agreement
- Market Study
- Partnership Formation Agreement
- Entitlement Support
- Architectural Design
- Project Development Plan
- Traffic Study
- Landscape Design
- Project Financing Plan
- LIHTC Application Preparation
- Environmental Assessment
- Capital Needs Assessment
- Contingency and Miscellaneous