

Tenant Improvement Fund

Example Budget Sources and Uses

DEVELOPMENT BUDGET SOURCES AND USES

Applicants are required to provide a Development Budget that describes project **Uses** (a budget estimating hard construction costs, soft costs like equipment, etc.) and **Sources** (showing other funding to complete the project).

You will be asked to complete the tables below in the online application. If a line item is not relevant to you, list "0."

Note: All funding sources **MUST** be secured within 12 months as a condition of disbursement for the tenant improvement funding to occur.

Uses of Funds (Project Budget)

Please provide your project costs. In the notes, please provide any additional detail. Do you have a quote for the amount or is it an estimate? If you cannot provide cost estimates at this time, please leave the line item "0" and provide any additional detail you think would be helpful for us to know in the notes column.

	Amount	Notes
Construction: hard cost	150,000	Have secured a general contractor
Equipment (describe)	75,000	Identified vendors
Permits	5,000	
Consultants	15,000	Architect, Design Firm
Contingency	25,000	Estimating 10% contingency
Sales Tax	0.00	
Other (describe)	0.00	
TOTAL (add up lines above):	270,000	

Sources of Funds

In the notes, please explain the status of the funding source (such as received, committed, requested, etc.) or any additional information. Note: The total amount of Uses should be equal to the total amount of Sources.

	Amount	Notes
Landlord Tenant Improvement Allowance	50,000	Landlord is providing TI allowance of \$20/sq foot
Small Business' Contribution	7,500	
Requested City of Seattle Funding Award	100,000	
Other Funding Sources (list in notes)	80,000	SBA Loan
Other	32,500	Kickstarter / Crowdfunding Campaign in early 2023
Other	0.00	
TOTAL (add up lines above):	270,000	