

Soft Costs

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|-----------------------------------|----|----------------|------------------------------|
| A Design Services | | | |
| A/E Design fees (7%) | \$ | 1,540,000 | |
| Reimbursibles | \$ | 15,000 | allowance |
| Commissioning Design Review | \$ | 5,000 | allowance |
| Haz Mat Abatement Plan | \$ | 2,500 | allowance |
| | | | Subtotal \$ 1,562,500 |
| B Construction Related | | | |
| Permit | | Assumed Waived | |
| Construction Testing | \$ | 20,000 | allowance |
| Commissioning Agent | \$ | 25,000 | allowance |
| Haz Mat Monitoring | \$ | 20,000 | allowance |
| Utility Back Charges | \$ | 15,000 | allowance |
| | | | Subtotal \$ 80,000 |
| C Miscellaneous | | | |
| Bonding and Legal Services | \$ | 25,000 | allowance |
| Insurance and Advertising | \$ | 10,000 | allowance |
| Moving and Storage | \$ | 25,000 | allowance |
| | | | Subtotal \$ 60,000 |

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|---------------------------|--------------|-----------|------------------|
| D Soft Costs Total | Total | \$ | 1,702,500 |
|---------------------------|--------------|-----------|------------------|

Construction Costs

| | | | |
|--|----|------------|-------------------------------|
| E Construction | | | |
| Demolition | \$ | 414,289 | Estimate |
| Building | \$ | 10,263,874 | Estimate |
| Site | \$ | 1,251,263 | Estimate (x1.5) |
| Haz Mat Removal (\$3.00/sf) | \$ | 247,254 | |
| Design Contingency (10%) | \$ | 1,217,668 | |
| Gen Conditions, OH&P, Ins, Bonds (13%) | \$ | 1,741,265 | |
| | | | Subtotal \$ 15,135,613 |
| F Construction | | | |
| Owner's Project Contingency (10%) | \$ | 1,513,561 | |
| | | | Subtotal \$ 1,513,561 |
| G Furniture / Technology | | | |
| Furniture and Equipment | \$ | 500,000 | allowance |
| Technology | \$ | 200,000 | allowance |
| FF&E Contingency (10%) | \$ | 70,000 | |
| | | | Subtotal \$ 770,000 |
| H Escalation | | | |
| 3.5%/yr to const midpt in 2016 (3 yrs) | \$ | 1,829,013 | |
| | | | Subtotal \$ 1,829,013 |

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|-----------------------------------|-----------|-------------------|
| I Construction Costs Total | \$ | 19,248,187 |
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|-----------------------------|--------------------|-----------|-------------------|
| J Total Project Cost | Grand Total | \$ | 20,950,687 |
|-----------------------------|--------------------|-----------|-------------------|