

DEVELOPMENT BUDGET

Item	Current Cost	% in Basis	Inf? 1=Y	FYI P/SF 96,000
Acquisition Costs				
Purchase Price:			1	0
Land	0	0%	1	0
Improvements			1	0
Liens and Other Taxes			1	0
Closing/Recording	0		1	0
Extension Fees			1	0
Other:			1	0
Construction Costs				
Off-site Work		0%	1	0
On-site Work			1	0
Hazardous Materials Abatement	300,000		1	3
Demolition	140,000		1	1
Residential Building	0		1	0
Commercial Space/Building (Admin)	8,905,093	0%	1	93
Common Use Facilities -- Clinical Space	11,860,393		1	124
Elevator			1	0
Laundry Facilities			1	0
Storage/Garages			1	0
Landscaping			1	0
General Conditions			1	0
Contractor Liability Insurance			1	0
Contractor Overhead			1	0
Contractor Profit			1	0
Contingency	0		1	0
FF&E (Common Area Furnishings)			1	0
Performance and Payment Bonds	127,233		1	1
County Initiatives, FFE & Relocation	5,600,000		1	58
Development Costs				
Land Use Approvals			1	0
Building Permits/Fees	848,219		1	9
System Development Charges	174,500		1	2
Market Study	0		1	0
Environmental Report	8,000		1	0
Lead Based Paint Report	0		1	0
Asbestos Report	0		1	0
Soils Report (Geotechnical)	0		1	0
Survey	15,000		1	0
Marketing/Advertising	10,000	0%	1	0
Insurance	171,000		1	2
Other: Cost Estimating	10,000		1	0
Other: Haz Mat Testing	50,000		1	1
General Fees				
Architectural	2,862,741		1	30
SPD Architectural Review Fee			1	0
Engineering			1	0
Legal/Accounting	130,275		1	1

Item	Current Cost	% in Basis	Inf? 1=Y	FYI P/SF 96,000
General Fees, continued				
Cost Certification			1	0
Appraisals	10,000		1	0
Special Inspections/Testing	80,000		1	1
Developer Fee	1,700,000		1	18
Consultant Fee			1	0
Lock Rate Fee			1	0
Project Management Fee - Pre-Const	108,797		1	1
Acquisition Closing Fees	5,000		1	0
Construction Loan Costs/Fees				
Lender Inspection Fees			1	0
Lender Title Insurance			1	0
Lender Legal Fees			1	0
Loan Fees (Letter of Credit)			1	0
Loan Closing Fees			1	0
Property Taxes (Construction Period)			1	0
Insurance			1	0
Bridge Loan Fees				
Bridge Loan Legal			1	0
Bridge Loan Trustee			1	0
Bridge Loan Underwriting			1	0
Permanent Loan Fees				
Perm. Loan Fee		0%	1	0
Perm. Loan Closing Fees		0%	1	0
Tax Credit Fees				
Tax Credit Fee			1	0
Tax Credit Cost Certification			1	0
Tax Credit Legal/Advisor Fee			1	0
Bond Issuance Fees				
Cost of Bond Issuance		0%	1	0
Negative Arbitrage (1.50%)		0%	1	0
Bond Cost Certification		0%	1	0
Other:		0%	1	0
Interest				
Construction & Stabilization Period	0		1	0
Bridge Loan		0%	1	0
Other:			1	0
Other:			1	0
Reserves/Contingency				
Construction Contingency	5,039,908	0%	1	52
Development Contingency			1	0
Tenant Relocation			1	0
Deposit to Replacement Reserves		0%	1	0
Soft Cost Contingency	428,555	0%	1	4
Operating Deficit Reserve			1	0
Debt Service Reserve			1	0
Operating Subsidy Reserve			1	0
Operating Subsidy Reserve			1	0

Item	Current Cost
Total Project Budget	38,584,714
Total Basis Eligible Costs	0
Inflation Factor and Period	0.0% 0.0
Inflated Total Project Budget	
Inflated Total Basis Eligible Costs	0
FYI OHCS Category Subtotals	
Acquisition Costs	0
Construction Costs	26,932,719
Development Costs	1,286,719
General Fees	4,896,812
Construction Loan Costs/Fees	0
Bridge Loan Fees	0
Permanent Loan Fees	0
Tax Credit Fees	0
Bond Issuance Fees	0
Interest	0
Reserves/Contingency	5,468,463

Financial Note: Development project will be cash funded. N construction or bridge financing is assumed in this development budget.

Building)

<u>FY P/U</u>
<u>96,000</u>
402
<u>0</u>
<u>year(s)</u>
<u>0</u>

0
281
13
51
0
0
0
0
0
0
57

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