

DEVELOPMENT BUDGET

Item	Current Cost	% in Basis	Inf? 1=Y	FY1 P/SF 96,000	Item	Current Cost	% in Basis	Inf? 1=Y	FY1 P/SF 96,000	Item	Current Cost
Acquisition Costs					General Fees, continued					Total Project Budget	38,584,714
Purchase Price:			1	0	Cost Certification			1	0	Total Basis Eligible Costs	0
Land	0	0%	1	0	Appraisals	10,000		1			
Improvements			1	0	Special Inspections/Testing	80,000		1	1	Inflation Factor and Period	0.0% 0.0
Liens and Other Taxes			1	0	Developer Fee	1,700,000		1	18	Inflated Total Project Budget	
Closing/Recording	0		1	0	Consultant Fee			1	0	Inflated Total Basis Eligible Costs	0
Extension Fees			1	0	Lock Rate Fee			1	0		
Other:			1	0	Project Management Fee - Pre-Const	108,797		1	1	FY1 OHCS Category Subtotals	
Construction Costs					Acquisition Closing Fees	5,000		1	0	Acquisition Costs	0
Off-site Work		0%	1	0	Construction Loan Costs/Fees					Construction Costs	26,932,719
On-site Work			1	0	Lender Inspection Fees			1	0	Development Costs	1,286,719
Hazardous Materials Abatement	300,000		1	3	Lender Title Insurance			1		General Fees	4,896,812
Demolition	140,000		1	1	Lender Legal Fees			1	0	Construction Loan Costs/Fees	0
Residential Building	0		1	0	Loan Fees (Letter of Credit)			1	0	Bridge Loan Fees	0
Commercial Space/Building (Admin)	8,905,093	0%	1	93	Loan Closing Fees			1	0	Permanent Loan Fees	0
Common Use Facilities -- Clinical Space	11,860,393		1	124	Property Taxes (Construction Period)			1	0	Tax Credit Fees	0
Elevator			1	0	Insurance			1	0	Bond Issuance Fees	0
Laundry Facilities			1	0	Bridge Loan Fees					Interest	0
Storage/Garages			1	0	Bridge Loan Legal			1	0	Reserves/Contingency	5,468,463
Landscaping			1	0	Bridge Loan Trustee			1	0		
General Conditions			1	0	Bridge Loan Underwriting			1	0		
Contractor Liability Insurance			1	0	Permanent Loan Fees						
Contractor Overhead			1	0	Perm. Loan Fee		0%	1	0		
Contractor Profit			1	0	Perm. Loan Closing Fees		0%	1	0		
Contingency	0		1	0	Tax Credit Fees						
FF&E (Common Area Furnishings)			1	0	Tax Credit Fee			1	0		
Performance and Payment Bonds	127,233		1	1	Tax Credit Cost Certification			1	0		
County Initiatives, FFE & Relocation	5,600,000		1	58	Tax Credit Legal/Advisor Fee			1	0		
Development Costs					Bond Issuance Fees						
Land Use Approvals			1	0	Cost of Bond Issuance		0%	1	0		
Building Permits/Fees	848,219		1	9	Negative Arbitrage (1.50%)		0%	1	0		
System Development Charges	174,500		1	2	Bond Cost Certification		0%	1	0		
Market Study	0		1	0	Other:		0%	1	0		
Environmental Report	8,000		1	0	Interest						
Lead Based Paint Report	0		1	0	Construction & Stabilization Period	0		1	0		
Asbestos Report	0		1	0	Bridge Loan		0%	1	0		
Soils Report (Geotechnical)	0		1	0	Other:			1	0		
Survey	15,000		1	0	Other:			1	0		
Marketing/Advertising	10,000	0%	1	0	Reserves/Contingency						
Insurance	171,000		1	2	Construction Contingency	5,039,908	0%	1	52		
Other: Cost Estimating	10,000		1	0	Development Contingency			1	0		
Other: Haz Mat Testing	50,000		1	1	Tenant Relocation			1	0		
General Fees					Deposit to Replacement Reserves		0%	1	0		
Architectural	2,862,741		1	30	Soft Cost Contingency	428,555	0%	1	4		
SPD Architectural Review Fee			1	0	Operating Deficit Reserve			1	0		
Engineering			1	0	Debt Service Reserve			1	0		
Legal/Accounting	130,275		1	1	Operating Subsidy Reserve			1	0		
					Operating Subsidy Reserve			1			

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

Building)

<u>FY1 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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