

<b>PRICE ANALYSIS</b>	
Lot Size (acres)	8.99 a.
Estimated Purchase Price	\$19.5 M.
Cost per Acre	\$2.17 M.
Buildable Area (acres)	5.75 a.
Cost per Buildable Acre	\$3.39 M.
Building Area (Sq. Ft.)	141,130
Direct Construction Cost	\$24,033,219

<b>WORKING BUDGET</b>	
Development Cost <sup>***</sup>	\$30,907,802
Soft Costs <sup>^^^</sup>	\$12,600,336
Land Cost	\$19,500,000
Total Project Cost with Land Purchase	\$63,008,138
Total Cost/Sq.Ft.	\$446

<sup>\*\*\*</sup> Includes Development Fees, Contingencies, Insurances and Bonds

<sup>^^^</sup> Includes Professional and Pre-Construction Services, Moving, Permits, Cost Escalation, Contingency, Legal,