Anchorage LIO Building

Development Budget August 28th, 2013

64,048 Gross SF

Development Budget

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Existing Property & Property Acquisition	\$	7,850,000	Note 1
Soft Costs	\$	515,000	Note 2
Construction & A/E Services	\$	29,751,108	Note 3
Interim Office Space	\$	750,000	Note 4
Contingency	\$	762,322	Note 5
Construction Loan Interest	\$	1,110,007	Note 6
Loan Fee	\$	611,077	Note 7
Construction Management	\$	892,533	Note 8
Development Fee	\$	1,487,555	Note 9
Total	\$	43,729,602	Note 10

Note 1 Stipulated value for 716 W 4th + Acquisition cost of 712 W 4th

Note 2 Legal, Title, Appraisal, Geotech, Survey, Taxes, Insurance, Environmental Reports

Note 3 Stipulate Sum Proposal from Criterion Construction Date August 27th 2013 inclusive of A/E Fees

Note 4 Loss of rent during construction + Cost to construct interim improvements

Note 5 2.56% of Construction

Note 6 Subtotal project cost of \$39.628m (less existing building value) @ 5.0% for 1 year x 65% average draw down.

Note 7 1.5% of subtotal of cost

Note 8 3% of stipulated sum amount

- **Note 9** 5% of stipulated sum amount
- Note 10 Total cost