TEAM # 2024-14347

Meander Development Proforma

2 | Assumptions

Market Rate Housing Rents and Sales	Prices		s, Sales prices, NOI and cap rates		Exit Assumptions	
<u>Studio</u>	Rents/SF	Rents/Month			Cap Rate	
Average Size in SF	525	525			Affordable Rental	4.75%
Rent or Price PSF	\$3.09	\$1,620			Market Rate Rental	4.75%
<u>1BR</u>					Office	6.63%
Average Size in SF	700	700	Retail	Rent per SF(NNN)	Retail	6.25%
Rent or Price PSF	\$3.36	\$2,350	Ground floor retail	\$51	Parking	6.60%
2BR			Seattle Average	\$38	Sale Costs	2.00%
Average Size in SF	900	900	NOI Calculation			
Rent or Price PSF	\$3.61	\$3,250	Additional Mixed use revenues after parking	5.0% of gross revenue	Leverage Assum	otions
3BR			Suburban retail office	5.0% of gross revenue	Debt percentage	
Average Size in SF	1,100	1,100	Mixed Use Expense Estimate	35.0% of gross revenue	Residential mixed use	60%
Rent or Price PSF	\$5.59	\$6,150		•	High Rise Residential	60%
			Project Cost Estim	ating parameters	Office	60%
Parking	Mix	7	Туре	Basis	Retail	60%

Parking Mix										
Maximum Parking Ratio Requirements; No minimum per 23.49.019										
Residential (per unit)	0.55									
Retail/Office (per 1,000 sf):	1.00									
Underground, Structure and Surface										
SF per space(including circulation)	350									
\$/space Below Grade Structured Parking Surface Parking	\$65,625.00 \$6,000.00									
<u>Lifts</u>										
SF per space(including circulation) \$/space Monthly Rent / Space	150 \$8,500.00									
Unbundled rent/space	\$250									
Public garage Affordable	\$0.00									
Suburban Surface	\$0.00									

Project Cost Esti	imating parameters
Туре	Basis
Type I Hard Costs for Construction - Assembly (1-2 Stories)	\$300 per SF net leasable
Type I Hard Cost for Subgrade Construction - Stroage (1-Stories)	\$250 per SF net leasable
Type IV Hard Costs for Construction - (3-6 Stories)	\$300 per SF net lease or sale
Type IV Hard Costs for Construction - High Rise (7Stories)	\$325 per SF net lease or sale
Infrastructure Costs for Landscaping	\$200 per SF
Hard Costs for Renovations	\$150 per SF
Parking Costs	See Parking Mix table
Hard Cost Contingency	5% of GMP costs
Municipal Fees and Allowances (typically \$37,500 per unit, assumed waived for ten years)	\$4,000
Share of Infrastructure	Estimated allocation from FPC
Legal	Estimate
Land Closing Costs/commissions	1% of total hard costs
Design	6% of total hard costs
Developer Fee	3% of Project Budget
Construction Management Fee	2% of total hard costs
Taxes during construction	Estimated waived for ten years
Insurance	\$5,000 per unit
Marketing, FFE and Preleasing	Estimate
Operating Deficit	6 Months of OPEX
Commercial Tenant Improvements	\$40 per SF of retail
Retail and office brokerage	6% on a five year term
Construction Loan Origination	1.50% of loan amount
Selling Costs	LESS: 2% Selling Costs
Construction Interest	7% of loan amount

	Affor	dable Rentsby income and	census tract	
Census Tract	Tract 85	Tract 81.02	Tract 92	Average
2022 Median Income	\$71,875	\$122,375	\$40,106	\$78,119
Low Income: 60% of median	\$43,125	\$73,425	\$24,064	\$46,871
30% spent on Housing	\$12,938	\$22,028	\$7,219	\$14,061
less Utility Allowance	\$1,294	\$2,203	\$722	\$1,406
Remainder for Rent	\$11,644	\$19,825	\$6,497	\$12,655
Monthly	\$970	\$1,652	\$541	\$1,055
Low Income: 80% of median	\$57,500	\$97,900	\$32,085	\$62,495
30% spent on Housing	\$17,250	\$29,370	\$9,625	\$18,748
less Utility Allowance	\$1,725	\$2,937	\$963	\$1,875
Remainder for Rent	\$15,525	\$26,433	\$8,663	\$16,874
Monthly	\$1,294	\$2,203	\$722	\$1,406
Moderate Income: 110% of media	\$79,063	\$134,613	\$44,117	\$85,931
35% spent on Housing	\$27,672	\$47,114	\$15,441	\$30,076
less Utility Allowance	\$2,767	\$4,711	\$1,544	\$3,008
Remainder for Mortgage	\$24,905	\$42,403	\$13,897	\$27,068
Monthly	\$2,075	\$3,534	\$1,158	\$2,256

TEAM # 2024-14347 Meander Development Profo

-					Housing								
		Ma	arket Rate Assumptio	ins		Affordable I	Rate Assumptions			Luxury Rate Assumptions			
Unit Mix per Resi	idential Building	Net Rentable Square Feet (NRSF)	\$/SF/Mo.	Annual Unit Revenue	Net Rentable Square Feet (NRSF)	\$/SF/Mo.	Annual Unit Revenue	Monthly Affordability Requirements	Net Rentable Square Feet (NRSF)	\$/SF/Mo.	Annual Unit Revenue		
Studios	5.0%	450 \$3.15		\$17,019.46	450	\$2.21	\$11,913.62	663	450	\$4.10	\$22,125.29		
1 bedroom/1 bath	30.0%	668	\$3.52	\$28,200.00	668	\$2.46	\$19,740.00	710	668	\$4.57	\$36,660.00		
2 bedroom/2 bath	40.0%	869	\$3.74 \$5.00	\$39,000.00	869	\$2.62	\$27,300.00	852 985	869	\$4.86 \$7.67	\$50,700.00 \$95,940.00		

		Retail
		Rent per SF (Annual)
Ground Floor Retail	s	51.0
Traditional Retail	s	40.0
Average	\$	45.5

Construction	
Type IV Hard Costs for	
Construction - High Rise (7-25	
Stories)	\$325 per SF net lease or sale
Type IV Hard Costs for	
Construction - (3-6 Stories)	\$300 per SF net lease or sale
Hard Costs for Renovations	\$150 per SF net lease or sale

	Building	Residential Area	Units	Market Rate Units	Affordable Rate Units	Luxury Units	Unit Type Revenue	Total Housing Revenues	Retail Area	Rent per SF	Total Retail Revenues	Total Revenue
	A1	456960										
	Studios	22848	50	35	13	2	\$794,808.56					
	1 bedroom/1 bath	137088	205	143	52	10	\$5,425,680.00					
	2 bedroom/2 bath	182784	210	147	53	10	\$7,686,900.00					
	3 bedroom/3 bath	114240	109	76	28	5	\$7,534,980.00	\$21,442,368.56	114240	\$ 45.50	\$ 5,197,920.00	\$26,640,288.56
	Building	Residential Area	Units	Market Rate Units	Affordable Rate Units	Luxury Units	Unit Type Revenue	Total Housing Revenues	Retail Area	Rent per SF	Total Retail Revenues	Total Revenue
	C1	56448										
	Studios	2822.4	6	4	2	0	\$91,905.06					
	1 bedroom/1 bath	16934.4	25	17	7	1	\$654,240.00					
P	2 bedroom/2 bath	22579.2	25	17	7	1	\$904,800.00					
	3 bedroom/3 bath	14112	13	9	4	0	\$870,840.00	\$2,521,785.06	15300	\$ 45.50	\$ 696,150.00	\$3,217,935.06
h												
а	Building	Residential Area	Units	Market Rate Units	Affordable Rate Units	Luxury Units	Unit Type Revenue	Total Housing Revenues	Retail Area	Rent per SF	Total Retail Revenues	Total Revenue
а	C2	244360										
	Studios	12218	27	19	7	1	\$428,890.27					
	1 bedroom/1 bath	73308	109	76	28	5	\$2,879,220.00					
e	2 bedroom/2 bath	97744	112	79	28	5	\$4,098,900.00					
	3 bedroom/3 bath	61090	58	41	15	2	\$3,992,580.00	\$11,399,590.27	23480	\$ 45.50	\$ 1,068,340.00	\$12,467,930.27
	Building	Residential Area	Units	Market Rate Units	Affordable Rate Units	Luxury Units	Unit Type Revenue	Total Housing Revenues	Retail Area	Rent per SF	Total Retail Revenues	Total Revenue
1	C3	140200										
	Studios	7010	15	11	4	0	\$234,868.48					
	1 bedroom/1 bath	42060	62	43	16	3	\$1,638,420.00					
	2 bedroom/2 bath	56080	64	45	16	3	\$2,343,900.00					
	3 bedroom/3 bath	35050	33	23	9	1	\$2,258,280.00	\$6,475,468.48	16110	\$ 45.50	\$ 733,005.00	\$7,208,473.48
	Building	Residential Area	Units	Market Rate Units	Affordable Rate Units	Luxury Units	Unit Type Revenue	Total Housing Revenues	Retail Area	Rent per SF	Total Retail Revenues	Total Revenue
	H1	32250										
	Studios	1612.5	3	2	1	0	\$45,952.53					
	1 bedroom/1 bath	9675	14	10	4	0	\$360,960.00					
	2 bedroom/2 bath	12900	14	10	4	0	\$499,200.00					
	3 bedroom/3 bath	8062.5	7	5	2	0	\$472,320,00	\$1.378.432.53	12900	\$ 45.50	\$ 586.950.00	\$1,965,382,53

	Construc	tion		Parking Stalls	Hard Cost Contingencies	Allocated Demolition (Proportional)	Allocated Land (Proportional)	Municipal Fees and Allowances	Infrastructure allocation	Legal L	Land Closing Costs	Design E	Developer Fees	Construction Management Fees	Taxes Insurance	 Marketing, FFE and Prelea 	sing Operating Det	cit Retail Tenant In	nprovements R	etail Brokerage	Construction Loan Originatio	Construction Int	erest Additional	Contingency	Total Costs
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			Res. Stall Count:	20																					
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_	Constituti	Liuii		T GIRGING GROUNS	Tital Cost Contingencies	Anticuted Demonstrat (1 Toportional)	Anocasca cana (Froportionas)	Hamelpar recount Anomalies	illiant actual attocuron	Lugur L	Luna Grouning Gours	Design E	Developer rees	CONSTRUCTION FIGURE (CCS	TUNCS IIISUIUING	riancing, it can in incom	oning Operating Des	Cit Ticture Tempere III	ipiovenicina 1	can brokerage	CONSTRUCTION COUNT ON GINERAL	i Constituction in	near Auditional	DOTHING CITE Y	1000100313
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_	Construc	ction		Parking Stalls	Hard Cost Contingencies	Allocated Demolition (Proportional)	Allocated Land (Proportional)	Municipal Fees and Allowances	Infrastructure allocation	Legal L	Land Closing Costs	Design E	Developer Fees	Construction Management Fees	Taxes Insurance	 Marketing, FFE and Prelea 	sing Operating Det	cit Retail Tenant In	nprovements R	etail Brokerage	Construction Loan Originatio	Construction Int	erest Additional	Contingency	Total Costs
		Ci	omm. Stall Count:	10																					
			Res. Stall Count:	224																					
	\$ 8	37,048,000		\$ 15,356,250	\$ 4,352,400	\$ 548,109	\$ 81,987,738	\$ 1,172,000	\$ 2,225,341	\$ 80,000 \$	524,394	\$5,484,024 \$	\$ 2,742,012	\$ 1,828,008	\$ \$1,530,00	10 \$ 300	,000 \$ 1,610,5	24 \$	587,000 \$	320,502	\$ 686,47	5 \$ 3,203	,550 \$	200,000	211,786,327
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_	Construc	tion		Parking Stalls	Hard Cost Contingencies	Allocated Demolition (Proportional)	Allocated Land (Proportional)	Municipal Fees and Allowances	Infrastructure allocation	Legal L	Land Closing Costs	Design E	Developer Fees	Construction Management Fees	Taxes Insurance	e Marketing, FFE and Prelea	sing Operating Det	cit Retail Tenant In	provements R	etail Brokerage	Construction Loan Originatio	Construction Int	erest Additional	Contingency	Total Costs
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_	e /	16 893 000	rica, otali oodiii.	\$ 3.937.500	\$ 2.344,650	\$ 319.873	\$ 47.847.608	\$ 668,000	\$ 2.225.241	\$ 80,000 \$	524 204	\$2,954,259 \$	\$ 1,477,120	\$ 994.752	\$ \$ 870,00	10 \$ 200	.000 \$ 1.610.5	0.4 · \$	402.750 \$	219.902	\$ 686.47	5 \$ 2.202	.550 \$	200,000	117,749,709
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-	Construc	tion		Parking Status	Hard Cost Contingencies	Allocated Demoution (Proportional)	Allocated Land (Proportional)	Municipal Fees and Allowances	intrastructure auocation	Legal	Land Closing Costs	Design	Developer Fees	Construction Management Fees	laxes insuranc	e Marketing, FFE and Pretea	sing Operating Det	cit Retail Tenant In	iprovements R	etait brokerage	Construction Loan Originatio	1 Construction int	rest Additional	Lontingency	Iotal Costs
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	2	6.772.500		\$ 3,937,500	\$ 338.625	\$ 250,000	\$ 18.701.000	\$ 152,000		\$ 80,000 \$		\$ 426,668 \$			\$ 190,00		.000 \$ 1.610.5			176.085	\$ 686,47		.550 \$		40.190.577

	Building	Residential Area	Units	Market Rate Units	Affordable Rate Units	Luxury Units	Unit Type Revenue	Total Housing Revenues	Retail Area	Rent per SF	Total Retail Revenues	Total Revenue
	D1	0										
	Studios	0	0	0	0	0	\$0.00					
	1 bedroom/1 bath	0	0	0	0	0	\$0.00					
	2 bedroom/2 bath	0	0	0	0	0	\$0.00					
	3 bedroom/3 bath	0	0	0	0	0	\$0.00	\$0.00	900	\$ 45.5	\$ 40,950.00	\$40,950.00
	Building	Residential Area	Units	Market Rate Units	Affordable Rate Units	Luxury Units	Unit Type Revenue	Total Housing Revenues	Retail Area	Rent per SF	Total Retail Revenues	Total Revenue
	D2	143360										
	Studios	7168	15	11	4	0	\$234,868.48					
	1 bedroom/1 bath	43008	64	45	16	3	\$1,694,820.00					
	2 bedroom/2 bath	57344	66	46	17	3	\$2,410,200.00					
	3 bedroom/3 bath	35840	34	24	9	1	\$2,332,080.00	\$6,671,968.48	13440	\$ 45.5	\$ 611,520.00	\$7,283,488.48
	Building	Residential Area	Units	Market Rate Units	Affordable Rate Units	Luxury Units	Unit Type Revenue	Total Housing Revenues	Retail Area	Rent per SF	Total Retail Revenues	Total Revenue
	D3	108240										
	Studios	5412	12	9	3	0	\$188,915.95					
	1 bedroom/1 bath	32472	48	34	12	2	\$1,269,000.00					
	2 bedroom/2 bath	43296	49	34	13	2	\$1,782,300.00					
	3 bedroom/3 bath	27060	25	17	7	1	\$1,712,160.00	\$4,952,375.95	18040	\$ 45.5	\$ 820,820.00	\$5,773,195.95
		,	,								, 	
	Building	Residential Area	Units	Market Rate Units	Affordable Rate Units	Luxury Units	Unit Type Revenue	Total Housing Revenues	Retail Area	Rent per SF	Total Retail Revenues	Total Revenue
	D4	19200										
	Studios	960	2	1	1	0	\$28,933.07					
	1 bedroom/1 bath	5760	8	6	2	0	\$208,680.00					
2	2 bedroom/2 bath	7680	8	6	2	0	\$288,600.00			1.	1.	
	3 bedroom/3 bath	4800	4	3	1	0	\$273,060.00	\$799,273.07	9600	\$ 45.5	\$ 436,800.00	\$1,236,073.07
	Building	Residential Area	Units	Market Rate Units	Affordable Rate Units	Luxury Units	Unit Type Revenue	Total Housing Revenues	Retail Area	Rent per SF	Total Retail Revenues	Total Revenue
	D5	43500					400.074.00					
	Studios	2175	4	3	1	0	\$62,971.98					
	1 bedroom/1 bath	13050	19	14	5	0	\$493,500.00					
	2 bedroom/2 bath	17400	20	14 7	5	1	\$733,200.00			\$ 45.5		
	3 bedroom/3 bath	10875	10	7	3	0	\$671,580.00	\$1,961,251.98	8700	3 45.5	\$ 395,850.00	\$2,357,101.98
	Building	Residential Area	Units	Market Rate Units	Affordable Rate Units	Luxury Units	Unit Type Revenue	Total Mauring Davanuas	Retail Area	Rent per SF	Total Retail Revenues	Total Revenue
	G1	0	onits	market Rate Units	Autoroaute Rate Units	Luxury Units	Onic type Revenue	Total Housing Revenues	nesast Area	neit per SF	rotat netalt Revenues	rotat nevenue
	Studios	0	0	0	0	0	\$0.00					
	1 bedroom/1 bath		0	0	0	0	\$0.00					
	2 bedroom/1 bath	0	0	0	0	0	\$0.00					
		0	0	0	0	0	\$0.00	\$0.00	50400	\$ 45.5	\$ 2,293,200,00	\$2,293,200,00
	3 bedroom/3 bath		0	. 0	U	0	\$0.00	\$U.00	50400	1 \$ 45.5	2,293,200.00	\$2,293,200.00

Construction	Park	ing Stalls Hard Cost Continger	ncies Allocated Demolition (Pr	roportional) Allocated La	and (Proportional) Municipal Fees	nd Allowances Infrastru	cture allocation	Legal Land Closing Cos	ts Design Developer Fe	es Construction N	lanagement Fees Taxes Insurance Mar	rketing, FFE and Preleasing C	Operating Deficit Retail Te	nant Improvements Retail Brokerage	Construction Loan Origination	Construction Interest Additio	nal Contingency Total Costs
	Comm. Stall Count: Res. Stall Count:	0								•							
\$ 292,50	00 \$	- \$ 14	,625 \$	1,233 \$	248,982 \$. \$	2,151,236 \$	33,333 \$ 156,02	8 \$ 18,428 \$ 9,2	14 \$	6,143 \$ \$ - \$	333,333 \$	328,471 \$	22,500 \$ 12,285	\$ 127,917	\$ 596,944 \$	55,556 \$ 4,408,727
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Construction	Park	ing Stalls Hard Cost Continger	ncies Allocated Demolition (Pr	roportional) Allocated La	and (Proportional) Municipal Fees	nd Allowances Infrastru	cture allocation	Legal Land Closing Cos	ts Design Developer Fe	es Construction N	lanagement Fees Taxes Insurance Ma	rketing, FFE and Preleasing C	Operating Deficit Retail Te	nant Improvements Retail Brokerage	Construction Loan Origination	Construction Interest Additio	nal Contingency Total Costs
\$ 50.960.00	Comm. Stall Count: Res. Stall Count:	0	.000 l s		43.378.146 \$	688.000 \$	2.151.236 \$		8 \$3.210.480 \$ 1.605.2		1.070.160 \$ \$ 895.000 \$		328.471 \$	336.000 \$ 183.456	\$ 127.917	\$ 596,944 \$	
\$ 50,960,00	5	- \$ 2,548	,000 \$	214,806 \$	43,378,146 \$	688,000 \$	2,151,236 \$	33,333 \$ 156,02	8 \$3,210,480 \$ 1,605,24	40 \$	1,070,160 \$ \$ 895,000 \$	333,333 \$	328,4/1 \$	336,000 \$ 183,456	\$ 127,917	\$ 596,944 \$	55,556 \$108,872,106
Construction	Park	ing Stalle Hard Cost Continger	rciae Allocated Demolition (Dr	ronortional) Allocated I	and (Proportional) Municipal Fage	nd Allowances Infrastru	cture allocation	Land Closing Cos	te Davido Davelonar Fe	as Construction N	lanagement Fees Taxes Insurance Ma	rivation EEE and Dralagging C	Onersting Deficit Detail Te	nant Improvemente - Datail Brokerade	Construction Loan Origination	Construction Interest Addition	nal Continuancy Total Costs
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	Res. Stall Count:	0	Г.	1.		Γ.	1.		T. T.	1.		1.	1				
\$ 41,041,00	00 \$	- \$ 2,052	,050 \$	172,996 \$	34,934,899 \$	516,000 \$	2,151,236 \$	33,333 \$ 156,02	8 \$2,585,583 \$ 1,292,79	92 \$	861,861 \$ \$ 670,000 \$	333,333 \$	328,471 \$	451,000 \$ 246,246	\$ 127,917	\$ 596,944 \$	55,556 \$ 88,607,245
Construction	Doub	ing Stelle Hard Cost Continger	seine Allocated Demolition / Dr	reportional) Allegated I	and (Dranastianal) Municipal Face	nd Allowenson Infrastru	eturo elle estion	Lord Closing Con	to Donies Doublesov Fo	on Construction b	lanagement Fees Taxes Insurance Ma	shorting CCC and Deployating C	Departing Definit Detail To	nest Improvemente Detail Probesses	Construction Loss Origination	Construction Interest Addition	nal Continuency Total Casta
Constitution	Comm. Stall Count: Res. Stall Count:	0	ens Pacentes Demositor (1)	oportonal) Midelice C	une (Toportomory) Francipal CCS	in showards initiation	Contraction 1	Edga T cand crossing cos	S DOWN DOVEMBER OF	constant of	unugement ees Tuxes arsonnee Fra	nesting it conditions in	perung bener neum re	man importantes y retain cookeage	Constitution Country State of the	Consucción merca: Acuno	as connegator Total Costs
\$ 9,360,00	00 \$	- \$ 468	,000 \$	39,454 \$	7,967,414 \$	88,000 \$	2,151,236 \$	33,333 \$ 156,02	8 \$ 589,680 \$ 294,84	40 \$	196,560 \$ \$ 110,000 \$	333,333 \$	328,471 \$	240,000 \$ 131,040	\$ 127,917	\$ 596,944 \$	55,556 \$ 23,267,807
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Construction	Park	ing Stalls Hard Cost Continger	ncies Allocated Demolition (Pr	roportional) Allocated La	and (Proportional) Municipal Fees	nd Allowances Infrastru	cture allocation	Legal Land Closing Cos	ts Design Developer Fe	es Construction N	lanagement Fees Taxes Insurance Ma	rketing, FFE and Preleasing C	Operating Deficit Retail Te	nant Improvements Retail Brokerage	Construction Loan Origination	Construction Interest Additio	nal Contingency Total Costs
\$ 16,965,00	Comm. Stall Count: Res. Stall Count:	0 0 848	,250 \$	71,511 \$	14,440,939 \$	208,000 \$	2,151,236 \$	33,333 \$ 156,02	8 \$1,068,795 \$ 534,31	98 \$	356,265 \$ \$ 265,000 \$	333,333 \$	\$ 328,471 \$	217,500 \$ 118,755	\$ 127,917	\$ 596,944 \$	55,556 \$ 38,877,230
Construction	Pari	ing Stalls Hard Cost Continger	ncies Allocated Demolition (Pr	roportional) Allocated La	and (Proportional) Municipal Fees	nd Allowances Infrastru	cture allocation	Legal Land Closing Cos	ts Design Developer Fe	es Construction N	lanagement Fees Taxes Insurance Ma	rketing, FFE and Preleasing C	Operating Deficit Retail Te	nant Improvements Retail Brokerage	Construction Loan Origination	Construction Interest Additio	nal Contingency Total Costs
\$ 15,120,00	Comm. Stall Count: Res. Stall Count:	0 0 . \$ 756	.,000 \$	1,250,000 \$	27,583,300 \$. \$	2,808,000 \$	33,333 \$ 156,02	8 \$ 952,560 \$ 476,21	80 \$	317,520 \$ \$ - \$	333,333 \$	§ 328,471 \$	1,260,000 \$ 687,960	\$ 127,917	\$ 596,944 \$	55,556 \$ 52,843,203

	Building	Residential Area	Units	Market Rate Units	Affordable Rate Units	Luxury Units	Unit Type Revenue	Total Housing Revenues	Retail Area	Rent per SF	Total Retail Revenues	Total Revenue
	B1	83995										
	Studios	4199.75	9	6	3	0	\$137,857.59					
	1 bedroom/1 bath	25198.5	37	26	10	1	\$967,260.00					
	2 bedroom/2 bath	33598	38	27	10	1	\$1,376,700.00					
	3 bedroom/3 bath	20998.75	20	14	5	1	\$1,387,440.00	\$3,869,257.59	18050	\$ 45.50	\$ 821,275.00	\$4,690,532.59
	Building	Residential Area	Units	Market Rate Units	Affordable Rate Units	Luxury Units	Unit Type Revenue	Total Housing Revenues	Retail Area	Rent per SF	Total Retail Revenues	Total Revenue
	B2	75600										
	Studios	3780	8	6	2	0	\$125,943.97					
	1 bedroom/1 bath	22680	33	23	9	1	\$862,920.00					
	2 bedroom/2 bath	30240	34	24	9	1	\$1,232,400.00					
	3 bedroom/3 bath	18900	18	13	5	0	\$1,217,700.00	\$3,438,963.97	56448	\$ 45.50	\$ 2,568,384.00	\$6,007,347.97
P	Building	Residential Area	Units	Market Rate Units	Affordable Rate Units	Luxury Units	Unit Type Revenue	Total Housing Revenues	Retail Area	Rent per SF	Total Retail Revenues	Total Revenue
	B3	116800										
h	Studios	5840	12	9	3	0	\$188,915.95					
	1 bedroom/1 bath	35040	52	37	13	2	\$1,373,340.00					
a	2 bedroom/2 bath	46720	53	37	14	2	\$1,926,600.00					
	3 bedroom/3 bath	29200	28	20	7	1	\$1,933,560.00	\$5,422,415.95	13440	\$ 45.50	\$ 611,520.00	\$6,033,935.95
S												
	Building	Residential Area	Units	Market Rate Units	Affordable Rate Units	Luxury Units	Unit Type Revenue	Total Housing Revenues	Retail Area	Rent per SF	Total Retail Revenues	Total Revenue
е	E1	37600										
	Studios	1880	4	3	1	0	\$62,971.98					
	1 bedroom/1 bath	11280	16	12	4	0	\$417,360.00					
3	2 bedroom/2 bath	15040	17	12	5	0	\$604,500.00					
3	3 bedroom/3 bath	9400	9	6	3	0	\$597,780.00	\$1,682,611.98	10160	\$ 45.50	\$ 462,280.00	\$2,144,891.98
	Building	Residential Area	Units	Market Rate Units	Affordable Rate Units	Luxury Units	Unit Type Revenue	Total Housing Revenues	Retail Area	Rent per SF	Total Retail Revenues	Total Revenue
	E2	49000										
	Studios	2450	5	3	2	0	\$74,885.60					
	1 bedroom/1 bath	14700	21	14	6	1	\$549,900.00					
	2 bedroom/2 bath	19600	22	15	6	1	\$799,500.00					
	3 bedroom/3 bath	12250	11	8	3	0	\$745,380.00	\$2,169,665.60	14000	\$ 45.50	\$ 637,000.00	\$2,806,665.60
	'	,						•				
	Building	Residential Area	Units	Market Rate Units	Affordable Rate Units	Luxury Units	Unit Type Revenue	Total Housing Revenues	Retail Area	Rent per SF	Total Retail Revenues	Total Revenue
	L1	252000										
	Studios	12600	28	20	7	1	\$445,909.73					
	1 bedroom/1 bath	75600	113	79	29	5	\$2,983,560.00					
	2 bedroom/2 bath	100800	116	82	29	5	\$4,243,200.00					
	3 bedroom/3 bath	63000	60	42	15	3	\$4,162,320.00	\$11,834,989.73	15300	\$ 45.50	\$ 696,150.00	\$12,531,139.73

	Construction/Renovations	Parking Stalls	Hard Cost Contingencies	Allocated Demolition (Proportional)	Allocated Land (Proportional)	Municipal Fees and Allowances	Infrastructure allocation	Legal	Land Closing Costs	Design Developer Fee:	Construction Management F	ees Taxes Insurance	Marketing, FFE and Preleas	ing Operating Deficit	Retail Tenant Improvemen	its Retail Brokerage C	Construction Loan Origina	tion Construction	Interest Additional	Contingency Total Costs
		Comm. Stall Count: 10																		
4 1		Res. Stall Count: 40	г.										1.							
4 1	\$ 33,164,625	\$ 3,281,250	\$ 1,658,231	\$ 158,630	\$ 26,491,849	\$ 404,000	\$ 2,390,79	98 \$ 33,333	\$ 156,028	\$2,089,371 \$ 1,044,686	\$ 696,	457 \$ \$ 520,000	\$ 333,	333 \$ 328,471	\$ 451,2	50 \$ 246,383 \$	127	917 \$	596,944 \$	55,556 \$ 74,229,112
→ ⊦	Construction	Parking Stalls		Allocated Demolition (Proportional)			Infrastructure allocation	1	Land Closing Costs		Construction Management F	1- 1-	Marketing, FFE and Preleas							
- 	Construction	Parking Stalls	Hard Cost Contingencies	Allocated Demolition (Proportional)	Allocated Land (Proportional)	Municipal Fees and Allowances	Intrastructure allocation	Legal	Land Closing Costs	Design Developer Fee:	Construction Management F	ees laxes Insurance	Marketing, FFE and Preteas	ing Operating Deticit	Retail Tenant Improvemen	its Retail Brokerage C	Construction Loan Origina	tion Construction	Interest Additional	Contingency Total Costs
		Comm. Stall Count: 10																		
		Res. Stall Count: 40																		
7 1	\$ 42.915.600		\$ 2.145.780	\$ 134.310	\$ 22,430,259	\$ 364,000	\$ 2,390,79	98 \$ 33,333	\$ 156.028	\$2,703,683 \$ 1,351,841	\$ 901.	228 \$ \$ 465.000	s 333.	333 \$ 328,471	\$ 1.411.2	00 \$ 770.515 \$	127	917 \$	596.944 \$	55,556 \$ 82,897,046
7 1																				,
7 1	Construction	Parking Stalls	Hard Cost Contingencies	Allocated Demolition (Proportional)	Allocated Land (Proportional)	Municipal Fees and Allowances	Infrastructure allocation	Legal	Land Closing Costs	Design Developer Fee:	Construction Management F	ees Taxes Insurance	Marketing, FFE and Preleas	ing Operating Deficit	Retail Tenant Improvemen	its Retail Brokerage C	Construction Loan Origina	tion Construction	Interest Additional	Contingency Total Costs
7 [
		Comm. Stall Count: 10																		
_		Res. Stall Count: 40																		
4 1	\$ 42,328,000	\$ 3,281,250	\$ 2,116,400	\$ 207,061	\$ 34,579,982	\$ 560,000	\$ 2,390,79	98 \$ 33,333	\$ 156,028	\$2,666,664 \$ 1,333,332	\$ 888,	888 \$ 725,000	\$ 333,	333 \$ 328,471	\$ 336,0	00 \$ 183,456 \$	127	917 \$	596,944 \$	55,556 \$ 93,228,413
- 1											1		1							
I	Construction	Parking Stalls	Hard Cost Contingencies	Allocated Demolition (Proportional)	Allocated Land (Proportional)	Municipal Fees and Allowances	Infrastructure allocation	Legal	Land Closing Costs	Design Developer Fee	Construction Management F	ees Taxes Insurance	Marketing, FFE and Preleas	sing Operating Deficit	Retail Tenant Improvemen	nts Retail Brokerage C	Construction Loan Origina	tion Construction	Interest Additional	Contingency Total Costs
7	Construction	Parking Stalls	Hard Cost Contingencies	Allocated Demolition (Proportional)	Allocated Land (Proportional)	Municipal Fees and Allowances	Infrastructure allocation	Legal	Land Closing Costs	Design Developer Fee	Construction Management F	ees Taxes Insurance	Marketing, FFE and Prelease	ing Operating Deficit	Retail Tenant Improvemen	nts Retail Brokerage C	Construction Loan Origina	tion Construction	Interest Additional	Contingency Total Costs
	Construction		Hard Cost Contingencies	Allocated Demolition (Proportional)	Allocated Land (Proportional)	Municipal Fees and Allowances	Infrastructure allocation	Legal	Land Closing Costs	Design Developer Fee:	Construction Management F	ees Taxes Insurance	Marketing, FFE and Prelease	ing Operating Deficit	Retail Tenant Improvemen	its Retail Brokerage C	Construction Loan Origina	tion Construction	Interest Additional	Contingency Total Costs
	Construction	Parking Stalls Comm. Stall Count: 10 Res Stall Count: 40	Hard Cost Contingencies	Allocated Demolition (Proportional)	Allocated Land (Proportional)	Municipal Fees and Allowances	Infrastructure allocation	Legal	Land Closing Costs	Design Developer Fee:	Construction Management F	ees Taxes Insurance	Marketing, FFE and Prelease	operating Deficit	Retail Tenant Improvemen	ts Retail Brokerage C	Construction Loan Origina	Construction	n Interest Additional	Contingency Total Costs
=		Comm. Stall Count: 10 Res. Stall Count: 40													·				·	
	Construction 15,522,000	Comm. Stall Count: 10 Res. Stall Count: 40						Legal		Design Developer Fee:		ees Taxes Insurance		Operating Deficit 000 \$ 2,574,039	·	ots Retail Brokerage C			n Interest Additional	Total Costs Total Costs
		Comm. Stall Count: 10 Res. Stall Count: 40	\$ 776,100		\$ 48,642,534	\$ 184,000	\$ 1,566,90	00 \$100,000	\$ 844,472	\$ 977,886 \$ 488,943		962 \$ \$ 230,000	\$ 500,	000 \$ 2,574,039	\$ 254,6	00 \$ 138,684 \$	1,106	775 \$ 5,	164,950 \$	133,333 \$ 83,243,030
	\$ 15,522,000	Comm. Stall Count: 10 Res. Stall Count: 40 \$ 3,281,250	\$ 776,100	\$ 431,203	\$ 48,642,534	\$ 184,000	\$ 1,566,90	00 \$100,000	\$ 844,472	\$ 977,886 \$ 488,943	\$ 325,	962 \$ \$ 230,000	\$ 500,	000 \$ 2,574,039	\$ 254,6	00 \$ 138,684 \$	1,106	775 \$ 5,	164,950 \$	133,333 \$ 83,243,030
	\$ 15,522,000 Construction	Comm. Stall Count: 10 Res. Stall Count: 40 \$ 3,281,250 Parking Stalls	\$ 776,100	\$ 431,203	\$ 48,642,534	\$ 184,000	\$ 1,566,90	00 \$100,000	\$ 844,472	\$ 977,886 \$ 488,943	\$ 325,	962 \$ \$ 230,000	\$ 500,	000 \$ 2,574,039	\$ 254,6	00 \$ 138,684 \$	1,106	775 \$ 5,	164,950 \$	133,333 \$ 83,243,030
	\$ 15,522,000 Construction	Comm. Stall Count: 10	\$ 776,100	\$ 431,203	\$ 48,642,534	\$ 184,000	\$ 1,566,90	00 \$100,000	\$ 844,472	\$ 977,886 \$ 488,943	\$ 325,	962 \$ \$ 230,000	\$ 500,	000 \$ 2,574,039	\$ 254,6	00 \$ 138,684 \$	1,106	775 \$ 5,	164,950 \$	133,333 \$ 83,243,030
	\$ 15,522,000 Construction	Comm. Stall Count: 10	\$ 776,100 Hard Cost Contingencies	\$ 431,203 Allocated Demolition (Proportional)	\$ 48,842,534 Allocated Land (Proportional)	\$ 184,000 Municipal Fees and Allowances	\$ 1,566,90 Infrastructure allocation	00 \$100,000 Legal	\$ 844,472 Land Closing Costs	\$ 977,886 \$ 488,943 Design Developer Fee:	\$ 325,	9962 \$ \$ 230,000 Pees Taxes Insurance	\$ 500,	000 \$ 2,574,039	\$ 254,0	00 \$ 138,684 \$ sts Retail Brokerage C	1,106 Construction Loan Origina	775 \$ 5,	164,950 \$ Interest Additional	133,333 \$ 83,243,030 Contingency Total Costs
	\$ 15,522,000 Construction	Comm. Stall Count: 10	\$ 776,100 Hard Cost Contingencies	\$ 431,203 Allocated Demolition (Proportional)	\$ 48,842,534 Allocated Land (Proportional)	\$ 184,000 Municipal Fees and Allowances	\$ 1,566,90 Infrastructure allocation	00 \$100,000	\$ 844,472 Land Closing Costs	\$ 977,886 \$ 488,943	\$ 325,	962 \$ \$ 230,000	\$ 500,	000 \$ 2,574,039	\$ 254,0	00 \$ 138,684 \$	1,106 Construction Loan Origina	775 \$ 5,	164,950 \$	133,333 \$ 83,243,030
	\$ 15.522,000 Construction	Comm. Stall Count: 10 Res. Stall Count: 40 \$ 3,281,250 Parking Stalls	\$ 776,100 Hard Cost Contingencies \$ 1,023,750	\$ 431,203 Allocated Demostion (Proportional) \$ 568,797	\$ 48,642,534 Allocated Land (Proportions) \$ 64,164,146	\$ 184,000 Municipal Fees and Allowances \$ 228,000	\$ 1,566,90 Infrastructure allocation \$ 1,566,90	00 \$100,000 Legat	\$ 844,472 Land Closing Costs \$ 844,472	\$ 977,886 \$ 488,943 Design Developer Fee:	\$ 325, Construction Management F	962 \$ \$ 230,000 ees Taxes Insurance	\$ 500,	000 \$ 2,574,039 000 \$ 2,574,039	\$ 254,6	00 \$ 138,684 \$ its Retail Brokerage C	1,106 Construction Loan Origina 1,106	775 \$ 5, tion Construction 775 \$ 5,	164,950 \$ Interest Additional	133,333 \$ 83,243,030 Contingency Total Costs 133,333 \$105,588,625
	\$ 15,522,000 Construction	Comm. Stall Count: 10	\$ 776,100 Hard Cost Contingencies \$ 1,023,750	\$ 431,203 Allocated Demolition (Proportional)	\$ 48,642,534 Allocated Land (Proportions) \$ 64,164,146	\$ 184,000 Municipal Fees and Allowances \$ 228,000	\$ 1,566,90 Infrastructure allocation \$ 1,566,90	00 \$100,000 Legat	\$ 844,472 Land Closing Costs \$ 844,472	\$ 977,886 \$ 488,943 Design Developer Fee:	\$ 325,	962 \$ \$ 230,000 ees Taxes Insurance	\$ 500,	000 \$ 2,574,039 000 \$ 2,574,039	\$ 254,6	00 \$ 138,684 \$ its Retail Brokerage C	1,106 Construction Loan Origina 1,106	775 \$ 5, tion Construction 775 \$ 5,	164,950 \$ Interest Additional	133,333 \$ 83,243,030 Contingency Total Costs
	\$ 15.522,000 Construction	Comm. Stall Count: 10 Res. Stall Count: 40 \$ 3,281,250 Parking Stalls	\$ 776,100 Hard Cost Contingencies \$ 1,023,750	\$ 431,203 Allocated Demostion (Proportional) \$ 568,797	\$ 48,642,534 Allocated Land (Proportions) \$ 64,164,146	\$ 184,000 Municipal Fees and Allowances \$ 228,000	\$ 1,566,90 Infrastructure allocation \$ 1,566,90	00 \$100,000 Legat	\$ 844,472 Land Closing Costs \$ 844,472	\$ 977,886 \$ 488,943 Design Developer Fee:	\$ 325, Construction Management F	962 \$ \$ 230,000 ees Taxes Insurance	\$ 500,	000 \$ 2,574,039 000 \$ 2,574,039	\$ 254,6	00 \$ 138,684 \$ its Retail Brokerage C	1,106 Construction Loan Origina 1,106	775 \$ 5, tion Construction 775 \$ 5,	164,950 \$ Interest Additional	133,333 \$ 83,243,030 Contingency Total Costs 133,333 \$105,588,625
	\$ 15.522,000 Construction \$ 20.475,000	Comm. Stall Count: 10	\$ 776,100 Hard Cost Contingencies \$ 1,023,750	\$ 431,203 Allocated Demostion (Proportional) \$ 568,797	\$ 48,642,534 Allocated Land (Proportions) \$ 64,164,146	\$ 184,000 Municipal Fees and Allowances \$ 228,000	\$ 1,566,90 Infrastructure allocation \$ 1,566,90	00 \$100,000 Legat	\$ 844,472 Land Closing Costs \$ 844,472	\$ 977,886 \$ 488,943 Design Developer Fee:	\$ 325, Construction Management F	962 \$ \$ 230,000 ees Taxes Insurance	\$ 500,	000 \$ 2,574,039 000 \$ 2,574,039	\$ 254,6	00 \$ 138,684 \$ its Retail Brokerage C	1,106 Construction Loan Origina 1,106	775 \$ 5, tion Construction 775 \$ 5,	164,950 \$ Interest Additional	133,333 \$ 83,243,030 Contingency Total Costs 133,333 \$105,588,625
	\$ 15.522,000 Construction \$ 20.475,000	Comm. Stall Count: 10	\$ 776,100 Hard Cost Contingencies \$ 1,023,750	\$ 431,203 Allocated Demostion (Proportional) \$ 568,797	\$ 48,642,534 Allocated Land (Proportions) \$ 64,164,146	\$ 184,000 Municipal Fees and Allowances \$ 228,000	\$ 1,566,90 Infrastructure allocation \$ 1,566,90	00 \$100,000 Legat	\$ 844,472 Land Closing Costs \$ 844,472	\$ 977,886 \$ 488,943 Design Developer Fee:	\$ 325, Construction Management F	962 \$ \$ 230,000 ees Taxes Insurance	\$ 500,	000 \$ 2,574,039 000 \$ 2,574,039	\$ 254,6	00 \$ 138,684 \$ its Retail Brokerage C	1,106 Construction Loan Origina 1,106	775 \$ 5, tion Construction 775 \$ 5,	164,950 \$ Interest Additional	133,333 \$ 83,243,030 Contingency Total Costs 133,333 \$105,588,625
	\$ 15.522,000 Construction \$ 20.475,000	Comm. Stall Count: 10	\$ 776,100 Hard Cost Contingencies \$ 1,023,750 Hard Cost Contingencies	\$ 431,203 Micrated Demolition (Proportional) \$ 566,797 Allocated Demolition (Proportional)	\$ 48,642,534 Allocated Land (Proportional) \$ 64,164,146 Allocated Land (Proportional)	\$ 184,000 Municipal Fees and Alforances \$ 228,000 Municipal Fees and Alforances	\$ 1.566,90 Infrastructure allocation \$ 1.566,90 Infrastructure allocation	00 \$100,000 Legat	\$ 844,472 Land Closing Costs \$ 844,472 Land Closing Costs	\$ 977,886 \$ 488,943 Design Developer Fee:	\$ 325, Construction Management F \$ 429, Construction Management F	962 \$ \$ 230,000 ees Taxes Insurance	Marketing, FFE and Preteas \$ 500, Marketing, FFE and Pretease	000 \$ 2,574,039 000 \$ 2,574,039	\$ 254.(Retail Tenant Improvements \$ 350.(East) Tenant Improvements \$ 350.(East) Tenant Improvements	00 \$ 138,684 \$ its Retail Brokerage C	1,106 Construction Loan Origina 1,106 Construction Loan Origina	775 \$ 5, 775 \$ 5, 775 \$ 5,	164,950 \$ Interest Additional	133,333 \$ 83,243,030 Contingency Total Costs 133,333 \$105,588,625