

Preliminary Budget

Costs associated with proceeding with obligated improvements

Legal Expenses	\$ 15,000	Redraft of documents related to the existing development agreement and purchase agreements
Design/Surveying/Const. Admin		
Design Development	\$ 10,000	Previously approved HRA portion of the project
Construction Documents	\$ 20,000	Previously contracted with M & W Holdings
Watershed Approvals	\$ 4,600	HRA and Lot 3 shares of total costs
Construction Staking	\$ 8,500	Initial Improvements
Construction Administration	\$ 15,000	Initial Improvements
Construction (engineers estimate)		
Site Prep	\$ 31,935	
Grading	\$ 13,085	
Utilities	\$ 211,260	
Paving	\$ 123,518	
Misc	\$ 40,000	
Signage	\$ 60,000	
Contingency	\$ 23,990	5% Contingency
Development Fees	\$ 125,000	
Sureties	\$ 150,000	To be returned when improvement are complete, or waived by city
Additional DM Fees		
Wiser Choice Deal	\$ 25,000	roughly 40% of fees attributed to that deal - to be credited towards future deals
Solomon Coordination	\$ 10,000	extensive discussions/negotiation with solomon - represents capital improvements to their site.
TOTAL	\$ 886,888	

Notes:	Construction Recovered form Lots 4 and 5	\$ 200,000
	Development Fees recovered from lots 4 &5	\$ 80,000
	Improvement costs recovered from Lot 3	\$ 100,000
	Design/CA recovered from Lot 3	\$ 20,000
	DM Fees credited to Lot 3	\$ 25,000
	Sureties Returned	\$ 150,000
	Recoverable Costs	\$ 575,000
	Net project cost	\$ 311,888