

Preliminary Budget for Flagship Athletic Club

5	<u>Use of Proceeds</u>	<u>Total Cost</u>
6	09051 Prelimi for Flagship Fitness	
7	1 CLUB, FITNESS - Total Indoor SF	
8	A SUBSTRUCTURE	
9	A10 FOUNDATIONS	\$321,380
10	A20 BASEMENT CONSTRUCTION	<u>\$101,226</u>
11	SUBTOTAL SUBSTRUCTURE	\$422,607
12	B SHELL	
13	B10 SUPERSTRUCTURE	\$1,302,479
14	B20 EXTERIOR CLOSURE	\$238,602
15	B30 ROOFING	<u>\$175,674</u>
16	SUBTOTAL SHELL	\$1,716,755
17	C INTERIORS	
18	C10 INTERIOR CONSTRUCTION	\$621,414
19	C20 STAIRS	\$91,770
20	C30 INTERIOR FINISHES	<u>\$1,846,544</u>
21	SUBTOTAL INTERIORS	\$2,559,728
22	D SERVICES	
23	D10 CONVEYING	\$100,890
24	D20 PLUMBING	\$199,928
25	D30 HVAC	\$1,794,759
26	D40 FIRE PROTECTION	\$271,377
27	D50 ELECTRICAL	<u>\$450,329</u>
28	SUBTOTAL SERVICES	\$2,817,282
29	E EQUIPMENT AND FURNISHINGS	
30	E00 ADDITIVES	\$75,851
31	E10 EQUIPMENT	<u>\$368,391</u>
32	SUBTOTAL EQUIPMENT AND FURNISHINGS	<u>\$444,242</u>
33	SUBTOTAL CLUB, FITNESS	<u>\$7,960,613</u>
34	Pools - Indoor	\$ 1,750,000
35	Par \$5.0 137,610	688,050
36	Site Improvement Costs Preparation, Closing Costs and St	<u>\$ 100,000</u>
37	SUBTOTAL	<u>\$ 2,538,050</u>
38	Building Costs	<u>\$ 10,498,663</u>
39	Contingency Preliminary Budget for Flagship Athletic Clu	\$ 480,500
40	Contractor's Gen Requirements + city bond + permits	\$330,000
41	Contractor's Overhead	\$448,407
42	Consruction Management Expense	\$585,457
43	SUBTOTAL	<u>\$ 12,343,026</u>
44	Design Fees	\$495,000
45	FF & E	1,075,000
46		
47	Road Sewer and Water	<u>100,000</u>

48	Total		<u>\$1,670,000</u>	
49	SUBTOTAL		<u>\$ 14,013,026</u>	
50	Lar ##	8	\$ 1,393,920	Land
51	Equipment		\$ 1,000,000	
52	Escrow Taxes		\$ -	
53	Total Cost of Building, Land and Property Taxes		<u>\$ 16,406,946</u>	
54	Construction Interest		<u>\$ 600,000</u>	
55	SUBTOTAL		<u>\$ 17,006,946</u>	
56	TIF, City Contribution, Flagship Equity		<u>\$ -</u>	
57	Subtotal Cost without Finance Fee		<u>\$ 17,006,946</u>	
58	Financing fee		<u>823,054</u>	
59	Total Cost of Project		<u>\$ 17,830,000</u>	
60	Flagship Development Expense		<u>\$ 470,000</u>	
61	Total Cost of Project		<u>\$ 18,300,000</u>	
62				
63	Equity Investment		<u>\$ 14,936,080</u>	
64	Flagship Equity		<u>\$ 470,000</u>	
65	Total Equity and Debt Financing		<u>\$ 15,406,080</u>	
66	TIF Financing and City Fees (City)		<u>\$ 1,500,000</u>	
67	Land Contribution (City)		<u>\$ 1,393,920</u>	
68	Total Project		<u>\$ 18,300,000</u>	Total

