

Anchorage LIO Building

Development Budget

64,048

Gross SF

September 17, 2013

Development Budget

Change from 8-28-13 version

Existing Property & PropertyAcquisition	\$ 7,890,000	Note 1	\$ 40,000
Soft Costs	\$ 515,000	Note 2	
Construction & A/E Services	\$ 30,247,527	Note 3	\$ 496,419
Interim Office Space	\$ 1,000,000	Note 4	\$ 250,000
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	\$ 44,516,021	Note 10	\$ 786,419

Note 1 Stipulated value for 716 W 4th + Acquisition cost of 712 W 4th **Net of Liquor License sold at \$260,000 net of commissions**

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

Note 3 Stipulate Sum Proposal from Criterion Construction Date August 27th 2013 inclusive of A/E Fees **final design adjustments fully burdened**

Note 4 Loss of rent during construction **\$503,000** + Cost to construct interim improvements,
\$250,000 at 733 W 4th + \$250,000 at 425 G Street + Orso Basement + Parking Permits - unspent balance accrues to tenant

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**