

Cost Category	Public Improvements (PI)	Additional Public Improvements (API)	Comments
Pre-development Expenses			
Pre-development expenses	\$180,000	\$0	Includes Model and Feasibility report required by CC
Sub-total: Pre-Development Expenses	\$180,000	\$0	
Design Costs			
Full Scope of Design Costs (incl. Civil and Architectural)	\$518,881	\$631,503	
Sub-total: Design Costs	\$518,881	\$631,503	
Soft Costs Construction			
Environmental Services	\$288,267	\$350,835	
Residential Engineer Services	\$345,921	\$421,002	
Force Account Labor - Supervising CM	\$144,134	\$175,418	
Contingency	\$116,748	\$142,088	15% of soft costs construction
Sub-total: Soft Construction Costs	\$895,070	\$1,089,343	
Hard Construction Costs			
Foundation Work	Carried in PC Hard Costs Budget	Same	
Hard Construction Costs	\$3,723,736	\$5,784,313	
Hard Construction Costs - utilities	\$816,775	\$922,737	
Demolition to structures within ROW	\$937,500	\$0	
Environmental Remediation	\$287,336	\$309,651	
Third Party Construction	TBD	TBD	
Contingency	\$681,077	\$1,006,058	15% of hard construction costs
Sub-total: Hard Construction Costs	\$6,446,423	\$8,022,759	
Financing Costs (Note that City costs - including design cost, \$900,000 related costs, public art costs - should all be backed out of the amount of BTC's loan and associated borrowing costs)			
	\$1,830,725	\$0	Interest carry cost is not broken down between PI and API is assumed for 2 years only at a rate of 7.5% on a \$20,729,000 loan. The total value of the loan will ultimately be less certain costs like the City related costs.
Performance bond cost	\$109,250	\$0	
Insurance Costs	\$142,500	\$0	
Loan Broker Fee	\$131,190	\$0	
Loan Fee to Lender	\$218,500	\$0	
Loan closing costs	\$286,500	\$0	
Legal and other expenses associated with securing loan to support public improvements	\$100,000	\$0	
Sub-total: Financing Costs	\$2,718,665	\$0	
Other Costs			
Public Art	\$218,000	\$0	Public Art and Related Costs are not broken down between PI and API.
Related Costs of City	\$903,000	\$0	
Third Party Rights or Land Acquisition	TBD	TBD	
Sub-total: Other Costs	\$1,121,000	\$0	
Total TIF Expenditures for PI + API (without Other Costs)	\$10,759,040	\$9,743,605	
Other Costs	\$1,121,000	\$0	
Total Expenditures for PI + API (with Other Costs)	\$11,880,040	\$9,743,605	
Combining PI + API Expenses		\$21,623,644	
Total TIF Not to Exceed Amount		\$21,800,000	
Remaining TIF funds available above budget		\$176,356	