

EXHIBIT E-1
PROJECT BUDGET

	<u>Project Budget</u>
Acquisition Costs	\$13,075,000
Hard Costs	
Building Sitework	\$2,034,169
Substructure	\$913,939
Shell	\$9,938,816
Interiors	\$8,593,507
Services	\$17,087,630
FFE	\$8,080,418
Special Construction and Demolition	\$3,194,113
Hard Cost Contingency	<u>\$1,500,000</u>
Total Hard Costs	\$51,342,592
Soft Costs/Fees	
Architecture & Engineering	\$1,735,105
Other Professional Services	\$5,228,186
Construction Management	\$2,184,861
Permits & Titles	\$575,000
Developer Fee	\$7,086,951
Soft Cost Contingency	\$3,169,535
General Conditions & Requirements	\$2,538,040
Overhead & Profit	<u>\$1,121,965</u>
Total Soft Costs	\$23,639,643
Total	\$88,057,235