

Exhibit B

Project Budgets (Project Budget, MBE/WBE Budget and TIF-Funded Improvements)¹

(attached)

Notwithstanding the total of TIF-Funded Improvements or the amount of TIF-eligible costs, the assistance to be provided by the City is limited to the amount described in Section 4.03.

¹ The MBE/WBE budget is an estimate calculated as of the Closing Date. The final amounts will be based on the final hard construction costs of the Project.

	Total Project	MBE/WBE	Eligibles
Total Acquisition Costs	\$30,000,000		\$30,000,000
Hard Costs			
<i>Building Sitework</i>	\$3,500,000	\$3,500,000	\$3,500,000
<i>Substructure</i>	\$0	\$0	\$0
<i>Shell</i>	\$2,000,000	\$2,000,000	\$2,000,000
<i>Interiors</i>	\$29,900,000	\$29,900,000	\$29,900,000
<i>Services</i>	\$37,000,000	\$37,000,000	\$37,000,000
<i>FFE</i>	\$10,000,000		
<i>Special Construction & Demolition</i>	\$0	\$0	\$0
<i>Hard Cost Contingency</i>	\$8,500,000	\$8,500,000	
Total Hard Costs	\$90,900,000	\$80,900,000	\$72,400,000
<i>Percentage of Eligible Hard Costs</i>			80%
Soft Costs			
<i>Architecture & Engineering</i>	\$3,600,000		\$3,600,000
<i>Other Professional Services</i>	\$12,800,000		\$10,194,939
<i>Construction Management</i>	\$3,880,000		\$3,090,341
<i>Permits & Titles</i>	\$850,000		
<i>Construction Equipment, Rentals & Tools</i>	\$12,250,000		
<i>Developer Fee</i>	\$4,345,000		\$3,460,704
<i>Soft Cost Contingency</i>	\$2,875,000		
<i>General Conditions & Requirements</i>	\$5,015,200		\$3,994,505
<i>Overhead & Profit</i>	\$0		\$0
Total Soft Costs	\$45,615,200		\$24,340,489
Total	\$166,515,200	\$80,900,000	\$126,740,489
Project MBE Total at 26%		\$21,034,000	
Project WBE Total at 6%		\$4,854,000	