

Project Midtown West				
	Item	\$	\$PSF	%
I	Fixed Land Price	6,050,000	735.1	38.7%
II	R/E Tax Adjustment	11,814	1.4	0.1%
III	Closing Costs	200,952	24.4	1.3%
IV	Construction Cost (excl contingency)	5,951,594	723.2	38.1%
V	Construction & Project Contingency	595,161	72.3	3.8%
VI	Planning & Design Cost	582,800	70.8	3.7%
	Architectural	105,000		
	Engineer	48,000		
	Expediter	20,000		
	Asbestos Removal	50,000		
	CONH Legal Fee	20,000		
	HPD Filing Fee	18,000		
	DoB Filing Fee	60,000		
	Land Survey	1,800		
	Real Estate Taxes	210,000		
	Property Management	50,000		
VII	Marketing Cost	20,000	2.4	0.1%
	Renderings	5,000		
	Promotion Video	5,000		
	Staging	10,000		
	Broker Fee	0		
	Miscellaneous	0	-	
VIII	PM Fees	0	0.0	0.0%
X	Legals - General	70,000	8.5	0.4%
	Acquisition Legal	50,000		
	Insurance	20,000		
XI	Rent Deductible	(51,100)	(6.2)	-0.3%
XII	Finance Costs	2,206,166	268.1	14.1%
	Origination (Acquisition + Construction)	310,000		
	Lender's Legal Fee	37,500		
	Lender's Other Expenses	115,065		
	Interest	1,743,601		
	Total	15,637,387	1,900	100%

TRUE

TRUE