

## EXHIBIT C

### East Dock Redevelopment Project Estimated Investment Expenditures

USES	AMOUNT	PERCENT	MINIMUM INVESTMENT EXPENDITURE (Eligible towards minimum investment requirement)
Acquisition	\$2,662,500	25%	\$2,662,500
Demolition	\$500,000	5%	\$500,000
On-Site Improvements	\$365,000	3%	\$365,000
Off-Site Improvements	\$0	0%	
Building (Hard) Construction Costs	\$3,989,000	38%	\$3,989,000
Tenant Improvements	\$1,090,000	10%	\$1,090,000
Contingency	\$225,000	2%	
Professional Fees	\$436,000	4%	\$436,000
Construction Finance	\$200,000	2%	
Permanent Finance	\$150,230	1%	
Soft Costs	\$625,700	6%	
Reserves	\$131,999	1%	
Developer Fee	\$212,668	2%	
<b>Total Uses</b>	<b>\$10,588,097</b>	<b>100%</b>	<b>\$9,042,500</b>

Eligible investment expenditures describe the expenditures that may count towards the Minimum Investment requirement of the Agreement. Minimum Investment is required as a performance measure related to compliance with the Agreement conditions for the Project.

Developer shall invest (or cause to be invested) and provide documentation to the OED Director evidencing a minimum of \$7,000,000 in investment expenditures for delivery of the Project, including acquisition, environmental remediation, demolition, sitework, building renovation, tenant finish-out, and professional fees (e.g., architecture, engineering, landscape architecture, interior design, surveying, environmental remediation) associated with the Project by December 31, 2027.

Construction management costs may be included in the Minimum Investment calculation if the construction management services are directly related to ensuring the quality of the construction of the Project and are performed by an independent and unaffiliated third party. Construction management costs must be evidenced by invoices with detailed descriptions of services performed.

Developer fees, legal fees, marketing fees, financing fees, leasing commissions, carrying costs, reserves, operating deficits through stabilization and other similar costs shall not be considered an eligible investment expenditure. With the exception of acquisition, professional fees, environmental assessments, other eligible due diligence costs, a life-safety roof repair, life-safety fire sprinkler repair, and/or franchise utility equipment and services, no expenditures made by Developer prior to execution of this LOI shall count towards the Minimum Investment calculation.