

Exhibit B

Project Budget/Eligible Private Investment Expenditures

Investment Expenditures		%	Eligible Investment Expenditure (Minium Private Investment Requirement)	
Acquisition	\$ 7,895,000.00	9%	Acquisition	\$ 7,895,000.00
Hard Costs			Hard Costs	
Site Work	\$ 5,409,936.00	6%	Site Work	\$ 5,409,936.00
Building Shell	\$ 53,516,217.00	63%	Building Shell	\$ 53,516,217.00
Site Work Off-Site	\$ 3,010,819.00		Site Work Off-site	\$ 3,010,819.00
Contingency	\$ 1,858,109.00	2%	Contingency	\$ 1,858,109.00
Total Hard Costs	\$ 63,795,081.00	75%	Total Hard Costs	\$ 63,795,081.00
Soft Costs			Soft Costs	
Arch & Eng. And Other Consultants	\$ 1,932,157.00	2%	Arch & Eng. And Other Consultants	\$ 1,932,157.00
Legal	\$ 425,000.00	1%		\$ -
Insurance	\$ 1,690,360.00			
Marketing/Start-up	\$ 519,859.00			
Interest Deficit	\$ 2,909,575.00			
City Fees	\$ 208,575.00		City Fees	\$ 208,575.00
Finance Expense	\$ 4,481,754.00			
Site Testing	\$ 168,383.00		Site Testing	\$ 168,383.00
FF&E	\$ 720,000.00		FF&E	\$ -
Contingency	\$ 254,256.00	0%	Contingency	\$ 254,256.00
Total Soft Costs	\$ 13,309,919.00	16%	Total Soft Costs	\$ 2,563,371.00
Subtotal	\$ 85,000,000.00	100%	Subtotal	\$ 66,358,452.00
Completed - Offsite Sanitary Sewer	\$ 480,000.00		Completed - Offsite Sanitary Sewer	\$ 480,000.00
Completed - Offsite Storm Drain	\$ 275,000.00		Completed - Offsite Storm Drain	\$ 275,000.00
Work Remaining - Offsite	\$ 4,654,936.00		Work Remaining - Offsite	\$ 4,654,936.00
Total Soft Costs	\$ 12,554,919.00		Total Soft Costs	\$ 1,808,371.00
Total	\$ 84,245,000.00		Total	\$ 65,603,452.00