

EXHIBIT B – ESTIMATED INVESTMENT EXPENDITURES

USES	AMOUNT	PERCENT	INVESTMENT EXPENDITURE (Eligible towards minimum investment requirement)
Acquisition	\$259,407	4%	\$259,407
On-Site Improvements	\$950,472	17%	\$950,472
Off-Site Improvements	\$307,987	6%	\$307,987
Building (Hard) Construction Costs	\$2,368,399	43%	\$2,368,399
Contingency (9%)	\$477,198	9%	
Professional Fees	\$276,406	5%	\$276,406
Construction Finance	\$276,861	5%	
Permanent Finance	\$0	0	
Soft Costs	\$392,893	7%	
Reserves	\$0	0	
Developer Fee	\$239,132	4%	
Total Uses	\$5,548,755	100%	\$4,162,671