

EXHIBIT D

Project Budget		
Uses	Amount	Percent
Land	\$ 5,118,300	4.8%
Hard Costs (including tenant improvements)	\$79,061,474	74.5%
Professional Fees	\$ 6,923,000	6.5%
Soft Costs (including financing & marketing)	\$10,513,775	9.9%
Developer Fee	\$ 4,559,030	4.3%
Total Uses	\$106,175,579	100%

The total private investment of the Project is anticipated to be \$106,175,579. The required private investment in the Project is a minimum of \$73,800,000, including site preparation and construction hard costs (excluding site acquisition/contribution, soft costs, financing, leasing, and marketing). The Developer shall provide verification of all expenditures utilized to satisfy the minimum private investment requirement. Costs incurred prior to November 15, 2019, the final execution date of the Letter of Intent, shall not be eligible to count toward the minimum private investment.