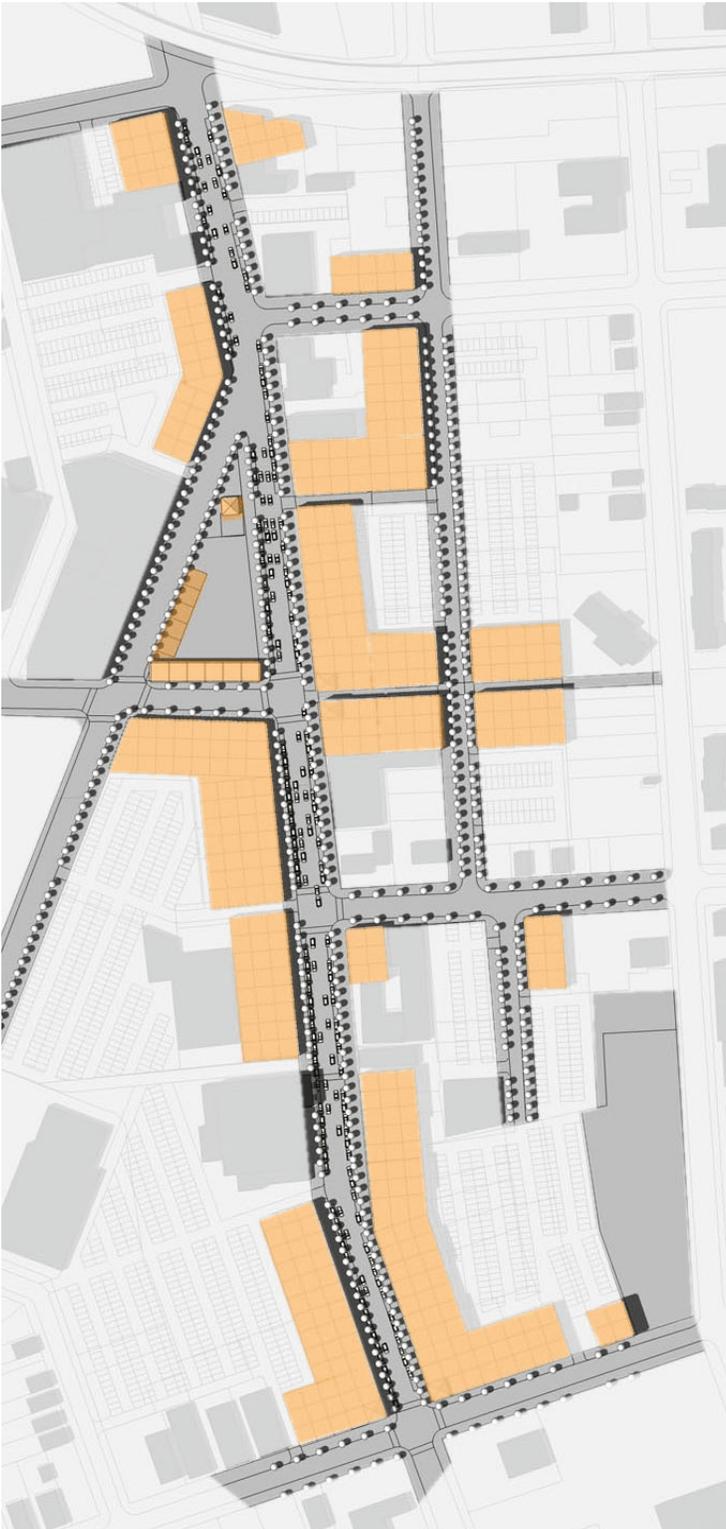

Section Nine: Estimate Projections



Section Nine : Estimate Projections



Proposed Design Plan - the Vision Estimate Projection Charts

Existing buildings (shown to the left in gray) and proposed development buildings (shown in tan) of this Design Plan, vary in height from 1-4 stories.

Each “component” represents a part of the overall development, and is listed in the chart on the following pages. The individual components have been assigned an approximate square foot area, and building height.

The first floor space (blue in the chart on the next page) has been totaled as commercial space use. Upper floor areas (tan in the chart) have been totaled as residential use and/or commercial / office space uses. These development components would represent individual development projects, but are represented here as a possible model for the overall development and build-out of the Design Plan.

An estimate of probable costs are totaled for each development component and shown in the estimate projections of the charts on the following pages. The entire component areas are further totaled as an estimate of the entire Design Plan, if built as shown here.

Section Nine : Estimate Projections

Estimate of Probable Costs for Proposed Design Plan - Vision Area Buildings

Component / Bldg.	Phase	1st floor g.	# fls.	2nd fl.gsf	3rd fl.gsf	4th fl.gsf	Bldg.gsf	
A	3	10,300	3	10,300	10,300		30,900	A
B	3	8,480	3	8,480	8,480		25,440	B
C	2	18,000	3	18,000	18,000		54,000	C
D	4	8,000	3	8,000	8,000		24,000	D
E	4	16,200	3	16,200	16,200		48,600	E
F	2	18,900	3	18,900	18,900		56,700	F
G	1	27,000	3	27,000	27,000	900	81,000	G
H	2	9,000	3	9,000	9,000		27,000	H
I	4	13,500	3	13,500	13,500		40,500	I
J	4	13,500	3	13,500	13,500		40,500	J
K	2	9,000	3	9,000	9,000		27,000	K
L	1	8,100	3	8,100	8,100	900	25,200	L
M	1	8,100	2	8,100			16,200	M
N	1	22,950	1				22,950	N
O	1	25,200	1				25,200	O
P	2	21,600	1				21,600	P
Q	4	5,400	3	5,400	5,400		16,200	Q
R	4	7,200	3	7,200	7,200		21,600	R
S	3	44,550	3.5	44,550	44,550	22,275	155,925	S
T	4	25,650	3	25,650	25,650		76,950	T
U	3	13,500	3	13,500	13,500	900	41,400	U
V	3	21,600	3	21,600	21,600	900	65,700	V
W	4	10,800	3	10,800	10,800	3600	35,964	W
X								
Y								
Z								
Area totals by floor in gsf		366,530		296,780	288,680	29,475	981,465 gsf	

	Total gsf	2nd fl.gsf res./office	3rd fl.gsf res./office	4th fl.gsf res./office	
Commercial	366,530 gsf	296,780	288,680	29,475	
ME program	52,693				
14.4% of total comm. gsf					
83.2% remaining					
Total res./office		614,935 gsf			981,465 gsf
		1,200 sf/apt			\$110 /sf for shell constr.
		512 apartment			\$107,961,150 construction
		3 /apart			\$16,194,173 15% ohp
		1,537 residents			\$21,592,230 20% soft costs
					\$21,592,230 20% infrastructure costs
					\$20 /sf Tenant fit-up cost
					\$7,330,600 Tenant fit-up of commercial space
					\$25 /sf office space fit-up for 50% of upper floor space
					\$7,686,688 Office space fit-up
					\$50 /sf residential space fit up for 50% of upper floor space
					\$15,373,375 Residential space fit up
					\$146,747,563 Est
					\$18,947,182 13% rehab. allowance
					\$30,390,663 Total interior space fit-up est. allowance
					\$195,085,397 est. Project Cost

Section Nine : Estimate Projections

Estimate of Probable Costs for Rehabilitation of Existing Buildings

For the purpose of this study, each of the existing buildings in the Design Plan Vision area has been given a preliminary estimate for rehabilitation costs. The area approximation of each building has been estimated and listed in the chart below. These areas are not an accurate record of each building area. Real estate records need to be reviewed for this purpose. Next a probable "square foot cost" for "modest " rehabilitation has been given for each building listed below. These individual estimates are then totaled to provide a "Rehabilitation Allowance Estimate" for this area.

This is a sample, preliminary estimate generated to suggest possible rehabilitation loans & funding needs. There are no current rehabilitation funds available through this study.

Preliminary Rehabilitation Estimate for (14) Existing Buildings in study area

(Note: building areas are not exact and are an estimated approximation only)

Existing Buildings	Footprint area in gsf	number of floors		Est. Rhb. \$/ gsf	Est. Rhb.\$	Current Use & General Construction Type
1	18,000	3	54,000	\$90	\$4,860,000	Former Superior Electric Co.
2	3,250	2	6,500	\$50	\$325,000	929 S. Salina St. "Brothers"
3	6,780	3	20,340	\$50	\$1,017,000	Ordinary 2,3 & 4 story brick w/ wood floor joists c.1890's
4	4,900	3	14,700	\$50	\$735,000	Ordinary 3 story brick w/ wood floor joists, c. 1890's
5	3,360	1	3,360	\$30	\$100,800	Church
6	5,190	1.5	7,785	\$30	\$233,550	
7	4,180	1	4,180	\$30	\$125,400	
8	13,730	1	13,730	\$30	\$411,900	Church, former grocery store, steel frame & roof structure w/ masonry & glass ext.
9	6,930	2	13,860	\$50	\$693,000	Steel frame w/ concrete floors, brick & glass façade, 1930's+/-
10	9,200	2	18,400	\$30	\$552,000	
11	28,740	3	86,220	\$100	\$8,622,000	Former Sears Department Store, concrete & steel brick façade, 1940's+/-
12	2,900	2	5,800	\$50	\$290,000	Steel and concrete w/ masonry façade, 1930's? "modern"
13	7,930	1	7,930	\$30	\$237,900	
14	7,880	1	7,880	\$30	\$236,400	Dollar Store, steel frame, concrete block walls w/ steel roof joists

122,970 footprint gsf 254,685 existing gsf est. \$18,439,950 Rehabilitation Allowance Estimate

This is a sample, preliminary estimate generated to suggest possible rehabilitation loans & funding needs. There are no current rehabilitation funds available through this study.