

Project Cost Budget
Rancho & Mill, Colton, CA

Construction Costs:

	<i>Hard Costs:</i>	Total Cost	Paid to Date
Land		\$ 400,000.00	\$ -
Site Work On/Off		309,887.00	-
Shell Construction		494,403.00	-
Signage		5,400.00	-
Contingency		40,484.50	-
General Conditions/Profit		<u>148,777.00</u>	-
Total Hard Costs		\$ 1,398,951.50	\$ -
<i>Soft Costs/Borrower's Funds</i>			
Architecture/Civil Engineering/Reimbursables		\$ 54,200.00	\$ -
Geotechnical & Other Reports		10,400.00	-
Fees/Permits		115,111.00	-
RE Taxes During Loan		5,000.00	-
Closing Costs/Title Insurance		2,118.00	-
Brokerage Commissions		<u>60,000.00</u>	-
Total Soft Costs/Borrower's Funds		\$ 246,829.00	\$ -
Total Project Costs		\$ 1,645,780.50	
Total Construction Costs Minus Equity		\$	1,645,780.50

	Net Estimated Market Value		Annual Rents
\$152,000 NNN @ 6% CAP		\$ 2,533,333.33	