

**RED LINE EXTENSION - IMPLEMENTATION PLAN - CATALYST SITE - DEVELOPMENT BUDGET**

Tab Reference

| Catalyst Site |                 |
|---------------|-----------------|
| Station Area  | 1111th          |
| Location      | 111th & Stewart |
| Site          | Site 1          |

|  |                  |
|--|------------------|
|  | Site Base Data   |
|  | Sources and Uses |



| DEVELOPMENT PROGRAM SUMMARY |                      |
|-----------------------------|----------------------|
|                             | Building A           |
| Uses                        | Multi-family, retail |
| Building Height (Floors)    | 4                    |
| Site SF                     | 13,292               |
| Residential Units           | 18                   |
| Parking Spaces              | 10                   |
| Retail SF                   | 5,400                |
| Residential SF              | 17,070               |
| <b>Development SF</b>       | <b>24,665</b>        |

| PROJECT SOURCES              |     |           |                   |
|------------------------------|-----|-----------|-------------------|
| Developer Equity             | 15% | \$        | 2,377,575         |
| Financing                    | 20% | \$        | 3,170,100         |
| Public Sources               | 65% | \$        | 10,302,825        |
| <b>Total Project Sources</b> |     | <b>\$</b> | <b>15,850,500</b> |



| PROJECT COSTS                   |        |         |                      |
|---------------------------------|--------|---------|----------------------|
|                                 | SF     | Cost/SF | Cost                 |
| Acquisition                     |        |         | TBD                  |
| Demolition & Abatement          |        |         | TBD                  |
| Construction Costs              | 24,665 | \$ 400  | \$ 9,866,000         |
| Site Development                | 5,697  | \$ 25   | \$ 142,425           |
| Environmental & Utilities       |        |         | \$ 65,000            |
| Public Right-of-Way             |        |         | \$ 269,825           |
| Insurance & Contingency         |        |         | \$ 2,410,000         |
| <b>TOTAL CONSTRUCTION COSTS</b> |        |         | <b>\$ 12,753,300</b> |
| PROFESSIONAL SERVICES & FEES    |        |         | \$ 3,097,200         |
| <b>Project Total Costs</b>      |        |         | <b>\$ 15,850,500</b> |

**RED LINE EXTENSION - IMPLEMENTATION PLAN - CATALYST SITES - DEVELOPMENT BUDGET**

Tab Reference  
 Site Base Data  
 Sources and Uses

|                           |
|---------------------------|
| Catalyst Site             |
| Station Area 1111th       |
| Location 1111th & Stewart |
| Site Site 1               |

**Building A (Resi over Retail) TOTAL SOURCES AND USES**

**USES**

Cost/SF  
 Lump sum  
 Allowance SF Cost

**ACQUISITION**

Property Acquisition

**CONSTRUCTION**

Environmental - Abatement and Demolition

Environmental - Soil Remediation

Site Utilities

Building Development

Site Development

Streetscape Area

Paving/Access Drive

Roadway Reconstruction

**Sub-Total: Construction Costs, rounded**

Contractor's Contingency

General Conditions

Overhead & Fee

General Liability Insurance

Subcontractor Default Insurance

Payment & Performance Bond

Mentor - Protégé

Builder's Risk Insurance

**Sub-Total: Insurance & Contingency, rounded**

**Construction Costs, rounded**

**PROFESSIONAL SERVICES**

Environmental

Architect, Engineers, Consultants \*

Permitting & Fees

Legal Fees

Owner's Contingency

Development Fee

**Professional Services, rounded**

**TOTAL PROJECT COSTS, rounded**

**TOTAL PROJECT SOURCES, rounded**

Developer Equity

Financing

Potential Public Sources

|  |  |  |  |
|--|--|--|--|
|  |  |  | TBD  |
|  |  |  | Demolition and abatement costs determined by property acquisition. Foundations of former buildings are considered in site development below. |
|  |  |  | Allowance for remediation of entire site (estimate pending ESAs, UST removal & capping strategy RAP).  |
|  |  |  | Allowance for utility disconnections and relocations.  |
|  |  |  | Site development, earthwork, grading.  |
|  |  |  | Partnerships with emerging and minority contractors  |
|  |  |  | Evaluation, testing and oversight during remediation, ESA, Phase I, Phase II, ACM, Lead-based paint, Asbestos                                |
|  |  |  | Fee % based on range of total project costs  |
|  |  |  | Planned Development, Land Acquisition  |
|  |  |  | Low Income Housing Tax Credit (LIHTC) 9%   |
|  |  |  | Chicago Dept of Housing Home Investment Partnerships Program (HOME)  |
|  |  |  | Affordable Requirements Ordinance (ARO) Funds  |
|  |  |  | Illinois Affordable Housing Tax Credits (Donation Tax Credit)  |
|  |  |  | DCEO grant   |
|  |  |  | HUD Mortgage Insurance-Rental Program - 221(d)(4)  |
|  |  |  | TIF  |



**RED LINE EXTENSION - IMPLEMENTATION PLAN - CATALYST SITES - DEVELOPMENT BUDGET**

| Catalyst Site |                 |
|---------------|-----------------|
| Station Area  | 1111th          |
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| Site          | Site 1          |

| Catalyst Site and Building       | Building A           |
|----------------------------------|----------------------|
| Site Area (SF)                   | 13,292               |
| Building Type                    | MU4                  |
| Uses                             | Multi-family, retail |
| Street Frontage (linear ft)      | 225                  |
| Building Footprint SF            | 7,595                |
| Ground Floor Commercial SF       | 5,400                |
| Ground Floor NSF                 | 7,595                |
| Total Residential SF             | 17,070               |
| Resi Upper Floor SF              | 5,690                |
| Main Resi Floor Count            | 3                    |
| Adtl. Resi Floor                 | 0                    |
| Adtl. Floor Count                | 0                    |
| Total Floors                     | 4                    |
| Building Gross SF                | 24,665               |
| Units                            | 18                   |
| Parking Need                     | 6                    |
| Parking Provided                 | 10                   |
| Parking SF Structured / Enclosed | -                    |
| Parking SF Surface Lot           | 2,875                |
| Total Development GSF            | 24,665               |
| Total Site Units (700 SF avg.)   | 18                   |
| Total Site Parking Need          | 6                    |
| Total GSF Commercial             | 5,400                |
| Total GSF Residential            | 17,070               |
| Total GSF Parking                | 2,875                |
| FAR                              | 1.9                  |
| Streetscape Area (GSF)           | 6,085                |
| Paving /Access Drive (GSF)       | 2,875                |
| Roadway Reconstruction GSF       | 5,885                |
| Land Area per DU                 | 754                  |