

Project Worksheets **828 MLK** **Building A** **MSC**
Legacy Real Property Group
Development Costs - Budget w SHARED COSTS

Source: 17-Jan-22 Type: MSC - Office 80,000 GBA
 Legacy Real Property Group Private Dev. 200 MF UNITS
 Shared Costs: 0.42 %

Building Assumptions

MSC	80,000	Sq. Ft.
Heated Sq. Ft.	80,000	Sq. Ft.
Leasable Sq. Ft.	80,000	Sq. Ft.
Garage	0	Sq. Ft.
TOTAL Building + Garage		Gross Sq. Ft.
Sitework / Brownfields	\$5,000,000	TOTAL
MSC Sitework	\$10.00	Gross Sq. Ft.
MSC Vertical Construction	\$320.00	Heated Sq. Ft.
	\$0.00	Leasable Sq. Ft.
	\$0.00	Leasable Sq. Ft.
Owner's Contingency	\$12.84	Gross Sq. Ft.
Landscaping	\$0.25	Gross Sq. Ft.

Land Assumptions

Land Area 1	4	acres
Land Area 2	1	acres
Total Land Area	5.00	acres
Total Land Area	217,800	Sq. Ft.
Area 1 Cost	\$1,029,780	
Area 2 Cost		
Land Cost	\$4.73	Sq. Ft.
Building FAR	\$12.87	GBA
Out Parcel Sales	\$0	per acre
Out Parcel Land	0.00	acres
Out Parcel Total	\$0	
Final Bldg. FAR	\$12.87	Leasable Sq. Ft.
Initial Sale	\$0	

MSC Shared Brownfields	\$2,100,000
MSC Shared Soft Cost Total	\$1,207,500

Estimated Construction Budget **0.42 Shared Cost Percentage**

		Total Cost	Total Cost	\$ / Sq. Ft.
Pre-Acquisition	0.42	\$700,000	\$294,000	\$3.68
Land Acquisition				
Land Cost:			\$0	\$0.00
Total Land Cost			\$0	
Pre-Con Expenses	0.42	\$600,000	\$252,000	\$3.15
precon, dd, consultants, zoning				
Hard Costs				
Sitework:	0.42	\$5,000,000	\$2,100,000	
Parking Deck			\$0	
MSC Sitework			\$800,000	
MSC Vertical - Building A			\$25,600,000	
Total Hard Cost			\$28,500,000	\$356.25
Design Costs				
Arch. Design:	Rate: \$3.00	psf	\$240,000	
MEP Engineering:	Rate: \$3.00	psf	\$240,000	
LP/Site Engineering:	0.42	\$525,000	\$220,500	
Total Design Costs			\$700,500	\$8.76
Development Soft Costs				
Legal (Site/Env.)	0.42	\$300,000	\$126,000	
Sitework Contingency	0.42	15%	\$750,000	\$315,000
Building A Contingency		2.5%		\$712,500
Builders Risk Ins.		.7/100		\$184,800
Legal (non env.)				\$250,000
Permits & Fees				\$900,000
Total DSC			\$2,488,300	\$31.10
Soft Costs				
PD Relocation Allowance			\$1,000,000	
PM & CM			\$750,000	
Development OH&P		7.5%	\$2,190,038	
Acct & Debt Fees			\$875,000	
Construction Interest			\$488,360	
Total Soft Cost			\$5,303,398	\$66.29

Estimated Project Totals w Shared Costs

Total Pre-Acquisition Expense	\$294,000	
Total Land Acquisition	\$0	
Total Pre-Con Expense	\$252,000	
Total Hard Cost	\$28,500,000	
Total Design Cost	\$700,500	
Total Development Soft Cost	\$2,488,300	
Total Soft Cost	\$5,303,398	
Total Construction Cost	\$37,538,198	\$469.23

828 MLK		Bldg A
MSC Budget Detail		
MSC - Office	80,000	GBA
Private Dev.	200	MF UNITS
Shared Costs:	0.42	%
Assumptions		
MSC Budget	\$34,000,000	
PROJECT TOTAL SHARED COSTS		
Brownfields Related Expenses		
\$5,000,000	Total Shared Brownfields Cost	
\$2,875,000	Total Shared Soft Cost	
\$7,875,000	Total Shared Costs	
MSC PERCENTAGE OF SHARED COSTS		
Brownfields Related Expenses		
\$2,100,000	MSC Shared Brownfields	
\$1,207,500	MSC Shared Soft Cost Total	
\$3,307,500	Total MSC Shared Costs	
MSC FIXED COSTS		
Hard Costs		
\$800,000	MSC Sitework	
\$25,600,000	MSC Vertical - Building A	
Soft Costs +		
\$240,000	Arch. Design:	
\$240,000	MEP Engineering:	
\$712,500	Building A Contingency	
\$184,800	Builders Risk Ins.	
\$250,000	Legal (non env.)	
\$900,000	Permits & Fees	
\$1,000,000	PD Relocation Allowance	
\$750,000	PM & CM	
\$2,190,038	Development OH&P	
\$875,000	Acct & Debt Fees	
\$488,360	Construction Interest	
\$0	FF&E Allowance	
\$34,230,698	TOTAL MSC Fixed Cost	
Estimated Project Totals w Shared Costs		
\$3,307,500	Total MSC Shared Costs	
\$34,230,698	TOTAL MSC Fixed Cost	
\$37,538,198		