

ODDSTAD ASSISTED LIVING
PACIFICA, CA

Estimated Budgeted Costs

Description	Costs	Totals	
Land Acquisition		\$ 2,950,000	Pay to Cabot Shely
Entitlements			
		\$ 1,605,000	
Adquisition of prior entitlements expired permits, valid zoning change and EIR)	\$ 1,250,000		Pay to WDM and JCE
Architectural package for re-establishing entitlements	\$ 300,000		Pay to JC Engineering
Submittal fees / update environmental / licenses	\$ 55,000		Pay to city of Pacifica
Construction Documents			
		\$ 992,500	Const. loan
Structural Engineering	\$ 150,000		
Civil/Electrical	\$ 225,000		
Mechanical Engineering	\$ 125,000		
Solis Engineering	\$ 25,000		
Architecture - Building Plans	\$ 350,000		
Architecture - Interior Design	\$ 75,000		
Architecture - Landscape Plans	\$ 42,500		
Fees and Permits			
		\$ 316,000	Const. loan
Application Fees	\$ 24,500		
Building Permits	\$ 135,000		
Development Impact Fees	\$ 21,500		
Community Faculty District Fees	\$ -		
School Impact Fees	\$ -		
Utility Hook-Up Fees	\$ 135,000		
CONSTRUCTION COST			
		\$ 13,754,106	Const. loan
Site Work			
Grading	\$ 275,000		
Concrete (Curb, Gutter & Sidewalks)	\$ 73,311		
Paving	\$ 125,000		
Fencing (Masonry, Wood & Wrought Iron)	\$ 75,000		
Gates with Openers (Vehicles & Pedestrians)	\$ 65,000		
Landscaping	\$ 165,000		
Exterior Lighting	\$ 95,000		
Underground Utilities	\$ 168,000		
Subtotal Site Work		\$ 1,041,311	
Construction Costs			
Building 1			
Assisted Living	\$ 2,155,781		
Building 2			
	\$ 3,950,000		
Building 3			
	\$ 4,150,000		
Subtotal Construction Costs		\$ 10,255,781	
Equipment Costs			
Food Service Equipment	\$ 150,000		
Small Wares	\$ 6,000		
Appliances	\$ 125,000		
Furnishings	\$ 225,000		
Office Furniture and Equipment	\$ 50,000		
Weight Equipment	\$ 10,000		
Water Treatment	\$ 42,000		
Window Coverings	\$ 55,000		
Subtotal Equipment Costs		\$ 663,000	
Overhead and Supervision*	15.00%	\$ 1,794,014	

Contingency**	5.00%	\$	<u>663,430</u>	const loan
Total Budgeted Costs		\$	<u><u>20,281,036</u></u>	

*Overhead and Supervision calculated on Site Work, and Construction Costs.

**Contingency calculated on Engineering & Architecture, Site Work, and Equipment Costs.

LESS: Land Costs, design and entitlements	\$	<u>4,555,000</u>
ESTIMATED Construction Cost + contingency	\$	<u><u>15,726,035.40</u></u>

Estimated Budgeted Costs distribution Schedule (Annual)

Year of 2014	33.00%	\$	6,692,742
Year of 2015	47.00%	\$	9,532,067
Year of 2016	20.00%	\$	<u>4,056,207</u>
Total	100.00%	\$	<u><u>20,281,036</u></u>

Monthly Revenue Analysis

Single occupancy rooms 44 renting at \$ 6,500	\$	44	\$	286,000
Double occupancy rooms 52 renting at \$ 9,000	\$	52	\$	468,000
For 100% occupancy			\$	754,000
FOR A 80% OCCUPANCY MONTHLY REVENUE			\$	603,200
Building Operation			\$	315,000
Debt Service			\$	125,000
Monthly Profit 80% Occupancy			\$	163,200

Break Even Occupancy 58%