

PRELIMINARY MASTERPLAN DATA	Western Parcel	Central Parcel	Eastern Parcel	Total	Eastern Parcel	Total	Variance
			24,400 SF Church		32,400 SF Church		
Land Data							
Uses	Office/Condos	Seniors'	Church		Church		
Gross Land Area (Acres)	1.53	1.52	1.28	4.33	1.28	4.33	0.00
Gross Land Area (SF)	66,660	66,343	55,802	188,805	55,802	188,805	0
Building Data							
Buildable Area (Gross SF)	84,610	156,988	24,400	265,998	32,400	273,998	8,000
Office (GBSF)	23,400			23,400		23,400	0
Multi-family (GBSF)	61,210			61,210		61,210	0
Church (GBSF)			24,400	24,400	32,400	32,400	8,000
Seniors' Housing (GBSF)		156,988		156,988		156,988	0
Rentable/Sellable Area (Net SF)	73,140	121,500	24,400	219,040	32,400	227,040	8,000
Office (NSSF)	23,000			23,000		23,000	0
Multi-family (NSSF)	50,140			50,140		50,140	0
Church (GBSF)			24,400	24,400	32,400	32,400	8,000
Seniors' Housing (NRSF)		121,500		121,500		121,500	0
Building Efficiency	86.44%	77.39%	100.00%	82.35%	100.00%	82.86%	0.52%
Density (FSR)	1.27	2.37	0.44	1.41	0.58	1.45	0.04
Building Height (Storeys)	6	12	2		2		
U/G Parking Area (SF)	50,544	16,263	20,500	87,307	20,500	87,307	0
U/G Parking Stalls	108	39	55	202	55	202	0
Surface Parking Stalls	43	24	24	91	24	91	0
Total Parking Stalls	151	63	79	293	79	293	0
Number of Units	54	162		216		216	0

PRELIMINARY MASTERPLAN DATA (HIGHER DENSITY SCENARIO)	Western Parcel	Central Parcel	Eastern Parcel	Total	Eastern Parcel	Total	Variance
			24,400 SF Church		32,400 SF Church		
Land Data							
Uses	Office/Condos	Seniors'	Church		Church		
Gross Land Area (Acres)	1.53	1.52	1.28	4.33	1.28	4.33	0.00
Gross Land Area (SF)	66,660	66,343	55,802	188,805	55,802	188,805	0
Building Data							
Buildable Area (Gross SF)	153,502	156,988	24,400	334,890	32,400	342,890	8,000
Office (GBSF)	23,400			23,400		23,400	0
Multi-family (GBSF)	130,102			130,102		130,102	0
Church (GBSF)			24,400	24,400	32,400	32,400	8,000
Seniors' Housing (GBSF)		156,988		156,988		156,988	0
Rentable/Sellable Area (Net SF)	134,030	121,500	24,400	279,930	32,400	287,930	8,000
Office (NSSF)	23,000			23,000		23,000	0
Multi-family (NSSF)	111,030			111,030		111,030	0
Church (GBSF)			24,400	24,400	32,400	32,400	8,000
Seniors' Housing (NRSF)		121,500		121,500		121,500	0
Building Efficiency	87.31%	77.39%	100.00%	83.59%	100.00%	83.97%	0.38%
Density (FSR)	2.30	2.37	0.44	1.77	0.58	1.82	0.04
Building Height (Storeys)	12	12	2		2		
U/G Parking Area (SF)	101,088	16,263	20,500	137,851	20,500	137,851	0
U/G Parking Stalls	216	39	55	310	55	310	0
Surface Parking Stalls	43	24	24	91	24	91	0
Total Parking Stalls	259	63	79	401	79	401	0
Number of Units	120	162		282		282	0

MVA FINANCIAL SUMMARY	Eastern Parcel 24,400 SF Scenario		Eastern Parcel 32,400 SF Scenario		Variance	
Land Data						
Uses		Church		Church		Church
Gross Land Area (Acres)		1.28		1.28		0.00
Gross Land Area (SF)		55,802		55,802		0
Building Data						
Buildable Area (Gross SF)		24,400		32,400		8,000
Density (FSR)		0.44		0.58		0.14
Building Height (Storeys)		2		2		0
U/G Parking Area (SF)		20,500		20,500		0
U/G Parking Stalls		55		55		0
Surface Parking Stalls		24		24		0
Total Parking Stalls		79		79		0
Project Costs						
Land Costs						
Land Basis	\$80.00	\$1,952,000	\$80.00	\$2,592,000	\$0.00	\$640,000
Hard Costs						
Hazmat Abatement & Demolition	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
Offsite Improvements & Servicing	\$5.81	\$141,875	\$4.38	\$141,875	(\$1.44)	\$0
Construction Costs (excl. Tis)	\$484.22	\$11,815,000	\$422.69	\$13,695,000	(\$61.54)	\$1,880,000
FF&E	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
Construction Mgmt Fees	5.00%	\$597,844	5.00%	\$691,844	0.00%	\$94,000
Hard Cost Contingency	3.00%	\$376,642	3.00%	\$435,862	0.00%	\$59,220
Total Hard Costs	\$529.97	\$12,931,360	\$461.87	\$14,964,580	(\$68.10)	\$2,033,220
Soft Costs						
Design & Professional Fees	\$57.98	\$1,414,600	\$43.66	\$1,414,600	(\$14.31)	\$0
Municipal & Utility Fees	\$16.17	\$394,610	\$12.18	\$394,610	(\$3.99)	\$0
Taxes & Insurance	\$1.51	\$36,769	\$1.51	\$48,824	\$0.00	\$12,055
Financing	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
Legal, Organization & Other	\$6.23	\$152,000	\$4.69	\$152,000	(\$1.54)	\$0
Development Mgmt Fees	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
Marketing	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
Cost of Sales	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
Customer Service	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0
Soft Cost Contingency	3.00%	\$59,939	3.00%	\$60,301	0.00%	\$362
Total Soft Costs	\$84.34	\$2,057,918	\$63.90	\$2,070,335	(\$20.44)	\$12,417
Total Project Costs	\$694.31	\$16,941,278	\$605.77	\$19,626,915	(\$88.55)	\$2,685,637

MVA CASH FLOW PROJECTIONS			24,400 SF Church Scenario		32,400 SF Church Scenario		Variance
Cash Flow based on Current Values							
Western Parcel: Proceeds from Land Sale	\$6,345,750	12/01/24	\$6,345,750	12/01/24			\$0
Central Parcel: Proceeds from Land Sale	\$10,989,160	12/01/24	\$10,989,160	12/01/24			\$0
MVA Cash Proceeds	\$17,334,910		\$17,334,910				\$0
Eastern Parcel: Value of Land Retained	\$1,952,000	12/01/24	\$2,592,000	12/01/24			\$640,000
Total Equity	\$19,286,910		\$19,926,910				\$640,000
Cash Flow based on Projected Future Values (after potential market appreciation)							
Western Parcel: Proceeds from Land Sale	\$7,885,857	12/01/24	\$7,885,857	12/01/24			\$0
Central Parcel: Proceeds from Land Sale	\$13,656,218	12/01/24	\$13,656,218	12/01/24			\$0
MVA Cash Proceeds	\$21,542,075		\$21,542,075				\$0
Eastern Parcel: Value of Land Retained	\$2,205,226	12/01/24	\$2,928,251	12/01/24			\$723,025
Total Equity	\$23,747,300		\$24,470,325				\$723,025

MVA CASH FLOW PROJECTIONS (HIGHER DENSITY SCENARIO)			24,400 SF Church Scenario		32,400 SF Church Scenario		Variance
Cash Flow based on Current Values							
Western Parcel: Proceeds from Land Sale	\$9,200,000	12/01/24	\$9,200,000	12/01/24			\$0
Central Parcel: Proceeds from Land Sale	\$10,989,160	12/01/24	\$10,989,160	12/01/24			\$0
MVA Cash Proceeds	\$20,189,160		\$20,189,160				\$0
Eastern Parcel: Value of Land Retained	\$1,952,000	12/01/24	\$2,592,000	12/01/24			\$640,000
Total Equity	\$22,141,160		\$22,781,160				\$640,000
Cash Flow based on Projected Future Values (after potential market appreciation)							
Western Parcel: Proceeds from Land Sale	\$11,432,830	12/01/24	\$11,432,830	12/01/24			\$0
Central Parcel: Proceeds from Land Sale	\$13,656,218	12/01/24	\$13,656,218	12/01/24			\$0
MVA Cash Proceeds	\$25,089,048		\$25,089,048				\$0
Eastern Parcel: Value of Land Retained	\$2,205,226	12/01/24	\$2,928,251	12/01/24			\$723,025
Total Equity	\$27,294,274		\$28,017,299				\$723,025

Note: Eastern Parcel has been valued based on gross buildable area