

Downtown Project Proforma

	Total Project (6/2015)	Parking Garage	MPEV	Public Infrastructure
Parking Garage Construction including A&E - as prepared by Lavin Architects 6/2015	14,252,374	14,252,374		
MPEV Construction including A&E - as prepared by Wallace Bajalli 5/2014	27,825,000		27,825,000	
Development Fee and Counsel - per the Developer Agreement	177,500	177,500		
Streetscape - Parking Garage - as prepared by TLA 6/2015	854,093	854,093		
Streetscape - Hotel - as prepared by TLA 6/2015	622,376	622,376		
Streetscape - MPEV - as prepared by Wallace Bajalli 8/2011	1,458,084		1,458,084	
Public Infrastructure Costs - Estimated by Wallace Bajalli 8/2011				
Site Demolition - as prepared by Wallace Bajalli 8/2011	1,071,260			1,071,260
Street/Sidewalk Demolition - as prepared by Wallace Bajalli 8/2011	108,050			108,050
Re-open 8th Avenue - as prepared by Wallace Bajalli 8/2011	534,418			534,418
Utility Costs	2,914,111			
521693 Downtown Sewer Main Relocations				1,236,454
521694 Downtown Water Main Relocations				250,000
560065 Relocate Downtown Utilities-Storm Water				1,427,657
Total Project Costs	49,817,266	15,906,343	29,283,084	4,627,839

Sources of the Project

Bond Proceeds	33,556,221
General Construction Fund	2,391,228
Civic Center Improvement Fund (HOT tax)	7,166,582 *
City Utility Funds (Water & Sewer and Drainage)	2,414,111
TIRZ #1 Commitment	2,700,000
Center City Commitment	500,000
Potter County agreement dated 1/29/2015	1,089,124
Total Funding Sources	49,817,266

* includes \$2.2 million to be budgeted in 2015/2016 and 2016/2017 million and \$2.6 million to be funded from reserves.

Change in proforma cost

8/14 proforma	46,466,628
Change in parking garage construction estimate	2,461,921
Change in landscape estimate - parking garage and hotel	8,756
Change in utility project scope and cost	879,961
6/15 proforma	49,817,266

Change in funding sources

Change in funding sources	46,466,628
Potter County funding	1,089,124
Change in HOT tax funding	1,098,730
Change in bond proceeds	614,675
Change in General Construction Fund	20,498
Change in Utility funding	527,611
	49,817,266