

HARD AND SOFT COST SUMMARY - CONSTRUCTION BUDGET

INSERT For EXHIBIT VIII.C.2.c

<i>Major Scope Categories</i>		<i>Totals</i>
Construction Hard Costs (per Tishman Construction)		
1. Demolition & Remediation	\$ 3,571,000	
2. Casino Building Core & Shell, w/ Fit out	\$ 132,701,000	
3. Hotels	\$ 81,725,000	
4. Parking Garage	\$ 30,381,000	
5. Central Plant	\$ 29,979,000	
6. Site Work	\$ 12,470,500	
7. Off-Site Work	\$ 9,441,000	
8. Auxiliary Structures	\$ 4,664,300	
9. Golf Course Restoration (Phase 1)	\$ 3,630,000	
Subtotal Construction Trade Costs		\$ 308,562,800
10. Construction Mgr./General Contractor		\$ 39,417,600
Subtotal Trades + CM/GC		\$ 347,980,400
11. Construction Contingency (3%)		\$ 10,124,600
Subtotal Hard Construction Cost		\$ 358,105,000
Construction Soft Costs		
12. Owner Testing & Inspections	\$ 1,250,000	
13. Building Permits	\$ 750,000	
Subtotal		\$ 2,000,000
Subtotal Tishman		\$ 360,105,000
Consultant Costs		
14. A-E Fees (Buildings)	\$ 15,750,000	
15. Civil/Site/Environmental Fees	\$ 2,750,000	
16. Owner Representative Fees	\$ 3,250,000	
17. Other Consultant Fees	\$ 500,000	
Subtotal, Soft Costs		\$ 22,250,000
Subtotal Hard & Soft Construction Costs		\$ 382,355,000
Land Acquisition Cost		
18. Purchase Price of Property		\$ 2,182,836
Resort Casino & Spa - Start Up & Operating Costs		
19. Operating Supplies & Equipment	\$ 13,334,684	
20. Furniture , Fixtures, & Equipment: Casino, Hotel, Spa, F&B	\$ 33,155,147	
21. Gaming Equipment	\$ 39,568,924	
22. Pre-Opening	\$ 6,000,000	
23. Working Capital	\$ 7,600,000	
24. Start-Up & Operating Contingency	\$ 9,965,876	
Subtotal, Start-Up & Operating Costs		\$ 109,624,631
Application, Legal & License		
25. Application Consultants (Studies & Filing)	\$ 500,000	
26. Legal	\$ 500,000	
27. Application Fee	\$ 1,000,000	
28. License Fee	\$ 50,000,000	
Subtotal, Application, Legal & License		\$ 52,000,000
Other Investment Costs		
29. Investment Costs to Date		\$ 5,017,164
(June 19, 2014) TOTAL		\$ 551,179,631