

### 3. Project Costs:

Project cost to be funded by the TIF will include:

- a. Plantings, Topsoil, Irrigation, Fence
  - \* Estimated Construction Costs: \$120,000.00
  - \* Estimated Professional Fees: \$7,200.00
  - \* Estimated Contingency Costs: \$3,600.00
  
- b. Off-Site Sidewalk
  - \* Estimated Construction Costs: \$21,185.00
  - \* Estimated Professional Fees: \$1,271.10
  - \* Estimated Contingency Costs: \$635.55
  
- c. Off-Site Street Improvements
  - \* Estimated Construction Costs: \$88,855.00
  - \* Estimated Professional Fees: \$5,331.30
  - \* Estimated Contingency Costs: \$2,665.65
  
- d. Drainage Improvements
  - \* Estimated Construction Costs: \$121,400.00
  - \* Estimated Professional Fees: \$7,284.00
  - \* Estimated Contingency Costs: \$3,642.00
  
- e. Grading Costs
  - \* Estimated Construction Costs: \$255,100.00
  - \* Estimated Professional Fees: \$15,306.00
  - \* Estimated Contingency Costs: \$7,653.00
  
- f. Financing Expenses
  - \* Estimated Financing Costs: \$343,362.00
  
- g. Total TIFD Cost
  - \* Total Cost: \$1,004,490.60

For further clarification, reference our cost projection included in **Appendix A**.

### 4. Preliminary development financing plan:

The developer will fund the TIF component of the project through a loan at Black Hills Community Bank. The terms of the loan have not been finalized. It is anticipated that the interest rate over the life of the TIF will be near 5.5%. It is anticipated that the interest rate will not exceed 9% during the life of the TIF.