

WASHINGTON AVENUE PARKING AND WORKFORCE HOUSING ALTERNATIVES

Exhibit I

**Property at 1234/1260
Washington Ave.
(A) Maintaining Entire 1234
Building & Façade of 1260 Only**

Existing Parking Spaces 30

A	B	C	D	E	F		G	H	I	J	K	L
OPTIONS	DESCRIPTION	HEIGHT (FT)	PURCHASE OF PROPERTY	ESTIMATED GROSS AREAS	CONSTRUCTION COST		CONSTRUCTION COST (Inclusive of 20% Soft Costs)	TOTAL COST (LAND ACQUISITION, CONSTRUCTION AND SOFT COSTS)	NO. OF NEW SPACES (NET SPACES)	PARKING CONSTRUCTION COST PER NEW SPACE	TOTAL PARKING COST PER SPACE	PROFIT/LOSS (P/L)
A1	1234 Property - Workforce Housing 1260 Property - Ground Floor Commercial W/ Parking Garage	55	\$ 20,000,000	19,960 SF Housing at 1234 16,000 SF Commercial at 1260 87,500 SF Parking at 1260	Housing Parking /Commercial	\$4,990,000 \$10,867,500	\$5,988,000 \$13,041,000	\$5,988,000 \$33,041,000	134	\$81,101	\$246,575	\$ 1,249,952
A2	1234 Property - Workforce Housing 1260 Property - Ground Floor Commercial W/ Parking Garage	55/75	\$ 20,000,000	19,960 SF Housing at 1234 16,000 SF Commercial at 1260 112,300 SF Parking at 1260	Housing Parking /Commercial	\$4,990,000 \$13,471,500	\$5,988,000 \$16,165,800	\$5,988,000 \$36,165,800	176	\$76,543	\$205,488	\$1,299,879
A3	1234 Property - Workforce Housing 1260 Property - Ground Floor Housing, Parking Garage & One Top Floor for Workforce Housing	55/75	\$ 20,000,000	19,960 SF Housing at 1234 28,400 SF Housing at 1260 87,500 SF Parking at 1260	Housing Parking /Commercial	\$12,090,000 \$9,187,500	\$14,508,000 \$11,025,000	\$14,508,000 \$31,025,000	130	\$70,673	\$238,654	\$125,197
A4	1234 Property - Workforce Housing 1260 Property - Ground Floor Commercial W/Parking Garage & Two Top Floors Workforce Housing	55/75	\$ 20,000,000	19,960 Housing at 1234 24,800 SF Housing at 1260 16,000 SF Commercial at 1260 67,000 SF Parking at 1260	Housing Parking /Commercial	\$11,190,000 \$8,715,000	\$13,428,000 \$10,458,000	\$13,428,000 \$30,458,000	90	\$96,833	\$338,422	\$1,197,648
A5	1234 Property - Workforce Housing 1260 Property - Ground Floor Commercial W/ Parking Garage & Top Floor Workforce Housing	55/75	\$ 20,000,000	19,960 SF Housing at 1234 12,400 SF Housing at 1260 16,000 SF Commercial at 1260 87,500 SF Parking at 1260	Housing Parking /Commercial	\$8,090,000 \$10,867,500	\$9,708,000 \$13,041,000	\$9,708,000 \$33,041,000	134	\$81,101	\$246,575	\$1,249,952
A6	1234 Property - Ground Floor Commercial W/ Workforce Housing 1260 Property - Ground Floor Commercial W/ Parking Garage	55/75	\$ 20,000,000	12,360 SF Housing at 1234 7,600 SF Commercial at 1234 16,000 SF Commercial at 1260 112,300 SF Parking at 1260	Housing Parking /Commercial	\$3,090,000 \$14,269,500	\$3,708,000 \$17,123,400	\$3,708,000 \$37,123,400	176	\$81,077	\$210,928	\$1,831,879

**Property at 1234/1260
Washington Ave.
(B) Demolition of 1234 Building
& Maintain Façade of 1260 Only**

Existing Parking Spaces 30

A	B	C	D	E	F		G	H	I	J	K	L
OPTIONS	DESCRIPTION	HEIGHT	PURCHASE OF PROPERTY	ESTIMATED GROSS AREAS	CONSTRUCTION COST		CONSTRUCTION COST (Inclusive of 20% Soft Costs)	TOTAL COST (LAND ACQUISITION, CONSTRUCTION AND SOFT COSTS)	NO. OF NEW SPACES (NET SPACES)	PARKING CONSTRUCTION COST PER NEW SPACE	TOTAL PARKING COST PER SPACE	PROFIT/LOSS (P/L)
B1	Ground Floor Commercial W/ Parking Garage	55	\$ 20,000,000	24,000 SF Commercial / 127,800 SF Parking	Parking /Commercial	\$15,939,000	\$19,126,800	\$39,126,800	252	\$63,250	\$155,265	\$1,949,116
B2	Ground Floor Commercial W/ Parking Garage	55/75	\$ 20,000,000	24,000 SF Commercial / 163,800 SF Parking	Parking /Commercial	\$19,719,000	\$23,662,800	\$43,662,800	322	\$61,239	\$135,599	\$2,032,052
B3	Ground Floor Housing, Parking Garage & One Top	55/75	\$ 20,000,000	42,000 SF Housing 127,800 SF Parking	Housing Parking /Commercial	\$14,070,000 \$13,419,000	\$16,884,000 \$16,102,800	\$16,884,000 \$36,102,800	252	\$53,250	\$143,265	\$269,116
B4	Ground Floor Commercial W/Parking Garage &	55/75	\$ 20,000,000	24,000 SF Commercial 97,400 SF Parking 36,000 SF Housing	Parking /Commercial Housing	\$12,747,000 \$12,060,000	\$15,296,400 \$14,472,000	\$35,296,400 \$14,472,000	177	\$72,017	\$199,415	\$1,860,255

Notes:

1. 55/75 Height consists of a maximum height of 55' along the Drexel Avenue frontage and a maximum height of 75' along the Washington Avenue frontage
2. Construction costs for Parking & Commercial (shell only) areas are estimated at \$105/SF
3. Construction costs for Housing area (retrofitting 1234 Bldg.) is estimated at \$250/SF
4. Construction costs for Housing area (new construction) is estimated at \$335/SF
5. Ground floor space at 1234 Bldg. is approximately 7,600 SF