

EXHIBIT 2 BUDGETED COSTS

Aurora Prospective Restaurant

1/2/2023

Project Description: ~3200 SF (street level) resrauraunt with a basement and small interior mezanine located between Broadway & the Water Street Mall in downtown Aurora. There is also an oppurtunity to create a robust outdoor experience. While the dining scene and target demographic within the area are still in early stages of development, the project is well located within close proximity to established attractions such as Two Brothers, Rivers Edge Park & the Paramount Theatre. Public transit & close proximity to major highways make this an easily accessible site, and add to the oppurtunity to draw from neighboring sub markets. Substantial investment is required to repurpose the building to meet proposed use, the City has indicated there is an oppurtunity to pursue incentives for redevelopment.

Stacking Plan (SF)

Site		<u>Total SF</u>
Building		0
Total:		<u>3,625</u>
		<u>0</u>

Project Budget

Acquisition	<i>(Conveyed to developer)</i>		<u>Total</u>
Impact fees & Permits	1%		\$ -
Demo & Site Improvements			\$ 13,973
Hard Cost - LL Improvements	\$ 152		\$ 551,347
Hard Cost - Tenant Improvements/Opening Co	\$ 198		\$ 717,500
Hard Cost - Contingency	5.00%	<i>of hard cost</i>	\$ 63,442
Construction Management Fees	2%	<i>of hard cost</i>	\$ 25,377
Architectural & Engineering Fees	\$ 7.25	<i>/sf</i>	\$ 26,281
Other Consultants			
Interior Design Fee	\$ -	<i>/sf</i>	
Development Fee	3.0%	<i>of hard cost</i>	\$ 38,065
Project Admin & Management	9	<i>Months @</i>	\$ 31,500
C.P. Interest Reserve, Title, Lender Fees		<i>2 years</i>	\$ 75,300
C.P. Insurance	ACTUAL		\$ 23,000
C.P. Real Estate Taxes	ACTUAL		\$ 21,000
Marketing & Models/Pre-opening			
Soft Cost Contingency	1%	<i>of soft cost</i>	\$ 2,405
Total Project Budget:			<u>\$ 1,654,191</u>

Project Capitalization

Developer Investment			<i>(Loan Amount)</i>
Incentives/Subsidies	<i>(In form of loan repayable through Sales tax)</i>		\$ 454,191
Total Capitalization:			<u>\$ 1,200,000</u>
			<u>\$ 1,654,191</u>