

ITEM	DESCRIPTION	2006 PRICING				2008 PRICING			
		LOW (100,000 SF)	HIGH (110,000 SF)			LOW (100,000 SF)	HIGH (110,000 SF)		
1	CONCEPTUAL CONSTRUCTION COST ESTIMATE	\$ 13,500,000	\$ 14,000,000	+ 3.5% (2007)	+ 3.5% (2008)	= \$ 14,461,538	\$ 14,997,150		
2	CONCEPTUAL NON-CONSTRUCTION COST ESTIMATE (30%)	\$ 4,050,000	\$ 4,200,000	+ 3.5% (2007)	+ 3.5% (2008)	= \$ 4,338,461	\$ 4,499,145		
<b>CONCEPTUAL TOTAL PROJECT COSTS</b>		<b>\$ 17,550,000</b>	<b>\$ 18,200,000</b>	<b>+ 3.5% (2007)</b>	<b>+ 3.5% (2008)</b>	<b>= \$ 18,799,999</b>	<b>\$ 19,496,295</b>		

### CONSTRUCTION COSTS BREAKDOWN

PREVIOUSLY PROVIDED CONCEPTUAL CONSTRUCTION COSTS IN 2008	\$ 14,461,538	\$ 14,997,150
DEDUCT SITE COSTS (PER ENVOY 9/17/07 EST.)	\$ (2,585,400)	\$ (2,585,400)
DEDUCT MISC. HARD COSTS (HVAC TESTING & BALANCING, COMMISSIONING, MATERIAL TESTING, CONTINGENCY)	\$ (948,077)	\$ (974,858)
<b>AMOUNT LEFT FOR BLDG.</b>	<b>\$ 10,928,061</b>	<b>\$ 11,436,893</b>
<b>BUILDING COSTS/SF =</b>	<b>\$ 109.28</b>	<b>\$ 103.97</b>

### HISTORICAL COSTS COMPARISONS

DANVILLE MIDDLE SCHOOL (2008 COST/SF)	114.61	\$/SF
MT. COMFORT ELEMENTARY SCHOOL (2008 COST/SF)	\$ 127.92	\$/SF

### NON-CONSTRUCTION COSTS BREAKDOWN

ENVOY NON-CONSTRUCTION COSTS	\$ 3,578,309	21.57%		
FINANCING COSTS	\$ 2,438,000	14.70% - CAP. INTERESTS	\$ 1,138,000	6.86%
	<b>\$ 6,016,309</b>			