

Performance Charter School Development Conceptual Budget

Project: Exploris Academy	Date: 11.18.222
Owner: Performance Charter School Development	Building SF 35,000
Contractor: BCCG	Total Price PSF \$ 393.91
Location: Kindley Street	

Description	Conceptual Budget
BCCG Estimate	\$ 11,375,000
Technology Allowance	Excluded
Monument Signage Allowance	Excluded
Off-Site Work (NCDOT)	\$ -
Alta Survey	\$ 15,000
Environmental Reports	\$ 3,000
Traffic Reports	\$ 30,000
Impact Fees	\$ 225,000
Constuction Testing and Inspection	\$ 26,250
Builder's Risk Insurance	\$ 40,000
Legal Counsel	\$ 25,000
Overhead/Project Management Fee	\$ 586,000
Bank Loan Origination Fee	\$ 68,000
Interest carry (land and construction)	\$ 635,000
Bank Inspection Fees	\$ 7,000
Appraisal	\$ 6,500
Title	\$ 43,000
Contingency	\$ 702,250
Total Estimated Cost	\$ 13,787,000

Rent and Purchase Price Schedules

Description	Year One	Year Two	Year Three	Year Four	Year Four
Monthly Rent Due To Performance	\$ 115,811	\$ 98,922	\$ 101,395	\$ 103,930	\$ 106,528
Annual Rent Schedule	\$ 1,158,108	\$ 1,187,061	\$ 1,216,737	\$ 1,247,156	\$ 1,278,335
Annual Rent as a % of cost	8.40%	8.61%	8.83%	9.05%	9.27%
Gross Sale Price	\$ 16,061,855	\$ 15,717,180	\$ 15,717,180	\$ 15,855,050	\$ 15,855,050
Purchase Price Premium Over Budgeted Cost	16.50%	14.00%	14.00%	15.00%	15.00%