

EXHIBIT 1  
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**Project Estimate**

Address: 517 Chestnut (Duplex)  
 Square Footage: 1,245 ea. / 2,470 total  
 Specs: 3 bdrm, 2 bath

	<u>Costs</u>
Equipment Rental	\$2,000
Site Work	\$2,000
Excavate, Form & Pour Footer	\$2,500
Dumpster	\$1,800
Masonry	\$4,800
Framing	\$35,583
Concrete	\$3,700
Siding/Columns	\$7,200
Windows/ Energy Star Upgrade *	\$1,800
Electric - 2009 Code	\$9,200
Roof Shingles	\$3,500
Plumbing	\$11,000
Insulation (walls & attic)	\$5,500
HVAC	\$9,000
DryWall - hang & finish	\$10,000
Trim/Doors	\$7,346
Interior Painting	\$3,735
Gutters	\$1,700
Cabinets/Countertops/Vanities & Tops	\$5,600
Flooring - Carpet/vinyl	\$7,000
Accessories	\$1,600
Lighting **	\$1,200
Landscaping	\$3,500
Decks - 10 X 10	\$1,500
Appliances	\$5,000
Cleaning	\$400
Utilities	\$2,000
Permits & Fees	\$3,500
Street Cut	\$0
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Subtotal 1	\$153,664
4% Contingency	\$6,147
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Subtotal 2	\$159,811
Overhead & Profit	\$71,915
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<b>Total Building Costs</b>	<b>\$231,725</b>

## Project Estimate

Address: 523 Chestnut (Duplex)  
Square Footage: 1,245 ea. / 2,470 total  
Specs: 3 bdrm, 2 bath

	<u>Costs</u>
Equipment Rental	\$2,000
Site Work	\$16,000
Excavate, Form & Pour Footer	\$2,500
Dumpster	\$1,800
Masonry	\$4,800
Framing	\$35,583
Concrete	\$3,700
Siding/Columns	\$7,200
Windows/ Energy Star Upgrade *	\$1,800
Electric - 2009 Code	\$9,200
Roof Shingles	\$3,500
Plumbing	\$11,000
Insulation (walls & attic)	\$5,500
HVAC	\$9,000
DryWall - hang & finish	\$10,000
Trim/Doors	\$7,346
Interior Painting	\$3,735
Gutters	\$1,700
Cabinets/Countertops/Vanities & Tops	\$5,600
Flooring - Carpet/vinyl	\$7,000
Accessories	\$1,600
Lighting **	\$1,200
Landscaping	\$3,500
Decks - 10 X 10	\$1,500
Appliances	\$5,000
Cleaning	\$400
Utilities	\$2,000
Permits & Fees	\$3,500
Street Cut	\$0
<b>Subtotal 1</b>	<b>\$167,664</b>
4% Contingency	\$6,707
<b>Subtotal 2</b>	<b>\$174,371</b>
Overhead & Profit	\$78,467
<b>Total Building Costs</b>	<b>\$252,837</b>

## Project Estimate

Address: 445 Chestnut	
Square Footage: 1,140	
Specs: 3 bdrm, 2 bath, slab, 1 story	
	<u>Costs</u>
Equipment Rental	\$1,500
Site Work	\$1,000
Excavate, Form & Pour Footer	\$1,500
Dumpster	\$1,200
Masonry	\$2,200
Framing	\$17,845
Concrete	\$2,500
Siding/Columns	\$3,500
Windows/ Energy Star Upgrade *	\$1,100
Electric - 2009 Code	\$4,600
Roof Shingles	\$2,200
Plumbing	\$5,500
Insulation (walls & attic)	\$2,700
HVAC	\$5,800
DryWall - hang & finish	\$6,000
Trim/Doors	\$3,363
Interior Painting	\$1,900
Gutters	\$1,500
Cabinets/Countertops/Vanities & Tops	\$2,800
Flooring - Carpet/Vinyl	\$3,400
Accessories	\$900
Lighting **	\$775
Landscaping	\$3,000
Decks - 10 X 10	\$1,800
Appliances	\$2,500
Cleaning	\$200
Utilities	\$1,100
Permits & Fees	\$2,000
Street Cut	\$0
<b>Subtotal 1</b>	<b>\$84,383</b>
4% Contingency	\$3,375
<b>Subtotal 2</b>	<b>\$87,758</b>
Overhead & Profit	\$39,491
<b>Total Building Costs</b>	<b>\$127,250</b>

## Project Estimate

Address: <i>440 Chestnut</i>	
Square Footage: 1,140	
Specs: 3 bdrm, 2 bath, slab, 1 story	
	<u>Costs</u>
Equipment Rental	\$1,500
Site Work	\$1,000
Excavate, Form & Pour Footer	\$1,500
Dumpster	\$1,200
Masonry	\$2,200
Framing	\$17,845
Concrete	\$2,500
Siding/Columns	\$3,500
Windows/ Energy Star Upgrade *	\$1,100
Electric - 2009 Code	\$4,600
Roof Shingles	\$2,200
Plumbing	\$5,500
Insulation (walls & attic)	\$2,700
HVAC	\$5,800
DryWall - hang & finish	\$6,000
Trim/Doors	\$3,363
Interior Painting	\$1,900
Gutters	\$1,500
Cabinets/Countertops/Vanities & Tops	\$2,800
Flooring - Carpet/Vinyl	\$3,400
Accessories	\$900
Lighting **	\$775
Landscaping	\$3,000
Decks - 10 X 10	\$1,800
Appliances	\$2,500
Cleaning	\$200
Utilities	\$1,100
Permits & Fees	\$2,000
Street Cut	\$0
<b>Subtotal 1</b>	<b>\$84,383</b>
4% Contingency	\$3,375
<b>Subtotal 2</b>	<b>\$87,758</b>
Overhead & Profit	\$39,491
<b>Total Building Costs</b>	<b>\$127,250</b>

EXHIBIT 2

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- Project Schedule: 517-521-523 Chestnut; 445 Chestnut, 440 Chestnut
- April 2012: acquire properties at 517-521 & 523 Chestnut St
- April 2012: accept transfer of title for 445 Chestnut from Lfucg
- May 2012: apply for/receive demolition permit for 517 Chestnut
- June 2012: demolish 517 Chestnut Street
- July 2012: site preparation, construction staking on 517 Chestnut, 521-523 Chestnut and 445 Chestnut Street
- July 2012: site preparation, construction staking of 440 Chestnut
- October 2012: 440 Chestnut 80% complete
- December 2012: 440 Chestnut complete and occupied
- August 2012 - February 2013: construction of 6 new low-income rental units
- March 2013: units completed and occupied.