

	COST	REVENUE	
TRADE COST			
Demolition	\$4,500,000		
Hoist / SWB	\$3,600,000		
Foundation	\$5,500,000		
Concrete	\$19,500,000		
Structural Metal Framing	\$12,300,000		
Metal Fabrications	\$1,600,000		
Structural Damper	\$5,000,000		
Temp Protection	\$3,000,000		
Millwork	\$8,700,000		
Interior Duplex Stairs	\$1,100,000		
Membrane Roofing	\$1,150,000		
Doors and Hardware	\$1,200,000		
Hardware	\$1,200,000		
Glazing	\$1,050,000		
Exterior Façade	\$26,500,000		
Building Maintenance Unit	\$1,363,000		
Retail Space / Special Finishes	\$5,000,000		
Lobby Work / Amenities	\$3,000,000		
Carpentry	\$8,000,000		
Stone and Tile	\$3,800,000		
Wood Flooring	\$3,500,000		
Painting	\$950,000		
Signage	\$200,000		
Toilet Accessories	\$220,000		
Waste Handling Equipment	\$500,000		
Residential Equipment	\$2,050,000		
Elevators	\$4,500,000		
Fire Protection	\$3,500,000		
Plumbing	\$6,000,000		
HVAC	\$10,000,000		
Electrical Work, Incl. Façade Lighting	\$10,900,000		
TRADE SUBTOTAL	\$159,383,000		
General Conditions (6%)	\$9,562,980		
Subcontractor Bonds (1.25%)	\$1,992,288		
Insurance (6%)	\$9,562,980		
Escalation (3%)	\$4,781,490		
Const. Contingency (10%)	\$15,938,300		
CONSTRUCTION TOTAL	\$201,221,038		
SOFT COST			
Development Fee	\$6,375,320		
Real Estate Taxes	\$10,500,000		
Sales and Marketing	\$4,000,000		
Transaction Costs	\$1,500,000		

Owner Direct Work and FF&E			
Sales Center/Mock-Ups	\$2,500,000		
F, F&E	\$500,000		
Artwork	\$250,000		
Final Cleaning	\$300,000		
Architecture and Engineering			
Architecture/Interior Design	\$3,800,000		
MEP Engineer	\$1,500,000		
Structural/Wind Engineer	\$1,000,000		
Geotechnical/SOE	\$500,000		
Consultants			
Acoustical	\$100,000		
Façade	\$250,000		
Lighting	\$200,000		
AV/IT/Security	\$200,000		
Vertical Transportation	\$70,000		
Logistics and Estimating	\$250,000		
Code Consultant/Permitting	\$500,000		
Insurance (Builder's Risk/Contents, etc.)	\$1,593,830		
Legal and Accounting	\$1,500,000		
Soft Cost Contingency	\$1,869,458		
SOFT COST SUBTOTAL	\$39,258,608		
Tenant Buyouts and Legal	\$ 5,000,000		
Financing Cost	\$ 65,000,000		
Acquisition	\$ 230,000,000		
Revenue			
Steinway Residential		\$261,000,000	87,000 NSF @ \$3,000 / SF
Tower Residential		\$660,000,000	132,000 NSF @ \$5,000 / SF
Retail		\$150,000,000	
REVENUE TOTAL		\$1,071,000,000	
Total Cost	\$540,479,645		
Total Revenue		\$1,071,000,000	
TOTAL PROFIT			\$530,520,355