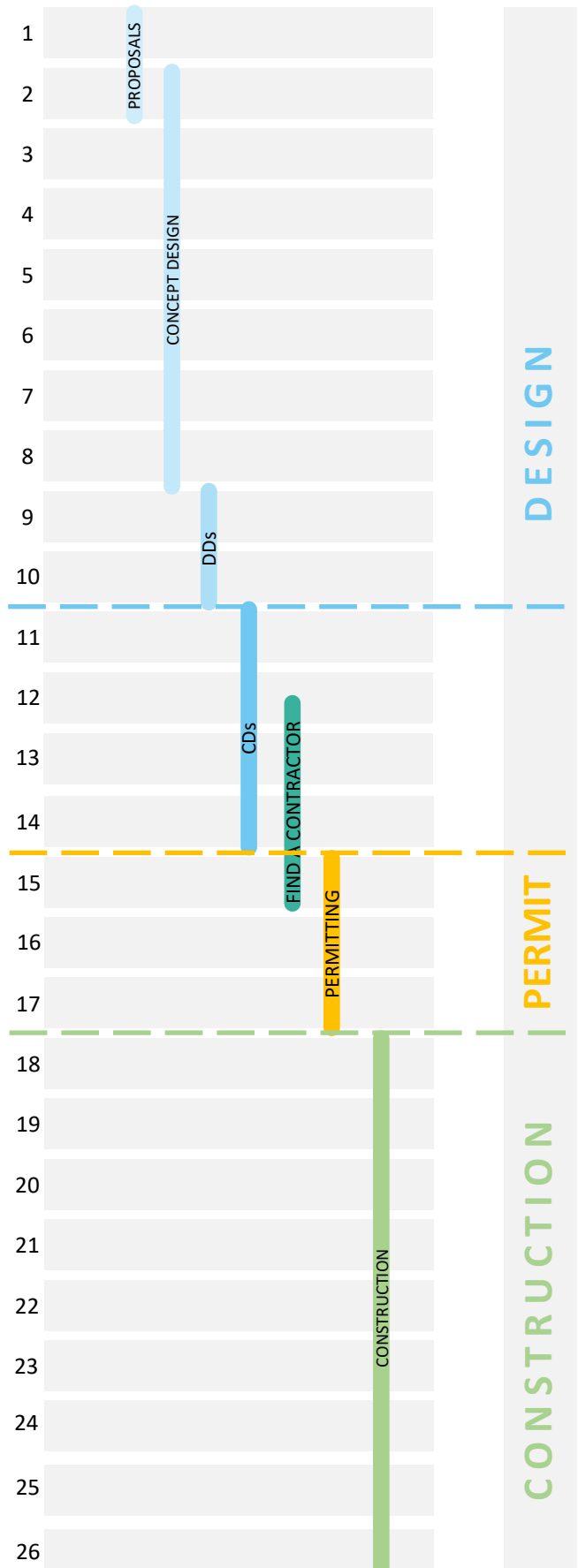




Sample Costs & Schedule

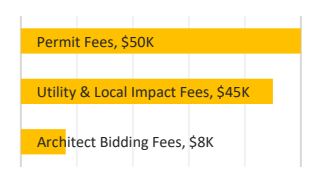
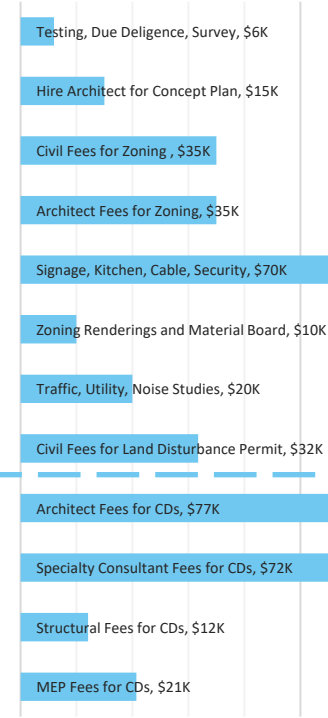
NUMBER OF MONTHS



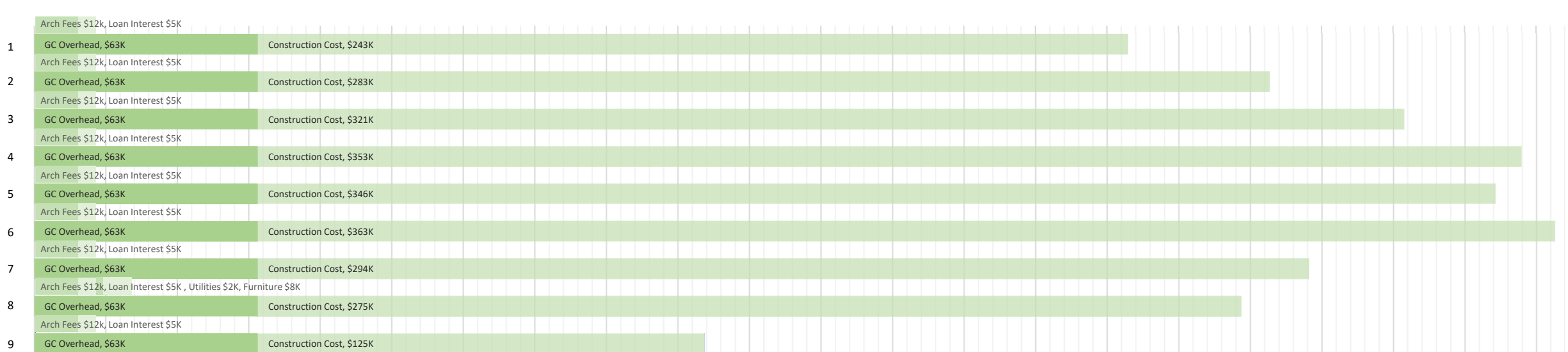
DESIGN

PERMIT

CONSTRUCTION



MONTHS



Submit for Zoning & LDP Permit

Submit for Building Permit

Construction Loan Begins

Construction Loan Converts to Mortgage

Total Time: 26 Months

Total Cost: \$3,200,000