



Principals

Jeffrey L. Fisher, AIA
James W. Lewis, AIA, LEED® AP
Mark R. Wilson, AIA, LEED® AP
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Steven A. Goodwin, AIA
Kevin Mass, AIA
David R. Rees, AIA
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Jackson Ferguson, AIA
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Greta Anderson, AIA
Mike Leishman, AIA, LEED® AP

Senior Associates

Milt Elliott, IIDA
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Aaron Hansen, AIA
Mark Chad Wightman, IIDA
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Michael Dolan, AIA, LEED® AP
Arrin Holt, AIA, LEED® AP

Associates

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Maid Korkut, AIA
Shawn Hancock, IIDA
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CJ Kulp, AIA, LEED® AP
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Abe Nielsen, PLA, AICP, ASLA, LEED
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Collaborating Principals

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Kip K. Harris, AIA

Founding Principals

Robert A. Fowler, AIA
Franklin T. Ferguson, FAIA
M. Ray Kingston, FAIA
Edward Joe Ruben, AIA
(1935-1993)

March 30, 2016

Doug Clegg
971 East Winding Creek Suite 117
Eagle, Id 83616

RE: Mat-Su Colony Architectural Program and Square footage cost model

Dear Doug

I updated the architectural program spread sheet to match the feasibility drawings. The square footage has the following highlights:

Net to gross factor: 39%.

Unit to square foot ratio, not including Rehab: 849 SF/Unit.

I also updated the square foot costs per 2014 RS Means to match this building type.

Building Type: Nursing home, steel frame with Stucco on block walls- 201 (base)

Steel studs- subtracted 5 \$/SF – 196 (modification 1)

Arch Fee included in base: remove 11%- 174 (modification 2)

Location factor 1.18 – 205 (median cost range)

¾ percentile- 256 (upper cost range)

Note: RS means most used mechanical system included in price- radiant heat fin tube with split system air cooling.

Thanks

Jackson Ferguson, AIA



Tuesday, March 29, 2016

To whom it May Concern:

CCI Construction Inc. base the attached quantitative estimates upon the attached architectural plans and civil drawings that were prepared by FFKR Architects and Acutek Surveying. These estimates have been created with the assumption that this structure will be a Type II Metal Erected Commercial Facility.

We have used the International Building Code as our standard of assumption for this project with the understanding that The State of Alaska has adopted this code as its standard or construction quality.

Discussions with the architect and other lead consultants have allowed us to understand the intention of this structure including the MEP'S (Mechanical, Electrical, Plumping and Structural Standards) that will be used for the creation of the final working drawings for this project.

We recognize that additional engineering will need to be completed for the site grading and drainage plans, but feel confident that the numbers we have used based upon the preliminary site plans are more than adequate to complete this proposed skilled nursing facility.

Respectfully

A handwritten signature in blue ink, appearing to read 'D. B. Clegg'.

Douglas B. Clegg
President



Summary of Project Estimate

Hard Cost

Land

\$1,215,000

Construction Cost

Vertical \$14,804,281

Site Work \$784,080

Total Construction Cost **\$15,588,361**

FF&E

Major Movable Equipment \$671,545

Fixed Equipment (Direct Supply
Quote) \$1,340,738

Total FF&E **\$2,012,283**

Total Hard Cost

\$18,815,644

Soft Cost

Administrative and financing

Marketing/ Appraisal \$10,500

Construction Period Interest \$636,000

Operational Management fees \$360,000

Origination Fee \$120,000

Title Insurance/ Closing \$38,560

Total Banking and Finance **\$1,165,060**

Professional

Geotech and Phase I Reports \$18,600

Material Testing/ Inspection \$58,000

Survey & Platting \$12,000

Architectural/ Civil/ Landscaping \$360,000

Other consultation fees \$156,000

Legal/ CPA \$73,913

Total Professional **\$678,513**

Public Fees

Building Permits \$15,252

Design Fees \$9,600

Impact Fees and power fees \$25,000

Licensing \$20,748

Utility Connections \$18,700

Total Public Fees **\$89,300**

Total Soft Cost

\$1,932,873

Total Project Investment

\$20,748,517

Capital Injection

\$5,187,129.25

Total Loan Commitment

\$15,561,387.75



General Construction Estimate

Vertical Construction

101	X	Cabinetry & Counters	2.35	\$256,440
102	X	Concrete -building foundation and slabs	5.87	\$640,555
103	X	Drywall	4.85	\$529,249
104	X	Electrical building (high voltage)	9	\$982,112
105	X	Final Cleaning	0.25	\$27,281
106	X	Finish Carpentry (labor)	1.1	\$120,036
107	X	Finish Material and hardware/Sealants	3.75	\$409,213
108	X	Fire Sprinkler	3.75	\$409,213
109	X	Fire Equipment	0.5	\$54,562
110	X	Fire places	0.18	\$19,642
111	X	Flooring	3.25	\$354,651
112	X	Framing Labor	4.85	\$529,249
113	X	Framing Material	5.15	\$561,986
114	X	Framing Trusses	4	\$436,494
115	X	Gutters	0.5	\$54,562
116	X	HVAC	6.5	\$709,303
117	X	Insulation	1.5	\$163,685
118	X	Light Fixtures	1.1	\$120,036
119	X	Low Voltage	4.00	\$436,494
120	X	Masonry	1.76	\$192,057
121	X	Mirrors, interior signs, misc. hardware	1.1	\$120,036
122	X	Paint	2.5	\$272,809
123	X	Plumbing	9	\$982,112
124	X	Roofing	2.5	\$272,809
125	X	Siding Labor	2	\$218,247
126	X	Siding Material	1.5	\$163,685
127	X	Steel	20	\$2,182,470
128	X	Steel Erection	18	\$1,964,223
129	X	Store Front assemblies and windows	2	\$218,247
130	X	Stucco	2	\$218,247
Subtotal Building Package			124.81	\$13,619,704

Overhead and Profit

201	X	Blueprints	0.05	\$5,000
202	X	Contingency	1.58	\$150,000
203	X	Construction staking	0.38	\$36,500
204	X	General Conditions and insurance	0.36	\$33,848
205	X	Overhead and Profit	7.90	\$750,000

206	X	Project management	0.53	\$50,000
207	x	Site Supervision	0.69	\$65,000
208	X	SWWP	0.23	\$21,980
209	X	Temporary Power	0.08	\$7,800
210	X	Testing (soil, steel, concrete and other)	0.48	\$46,000
211	X	Traffic Control	0.03	\$2,449
212	X	Trash Removal	0.09	\$8,200
213	X	Toiles and onsite facilities	0.08	\$7,800
Subtotal Overhead and Profit			12.48	\$1,184,577

Total General Construction

\$14,804,281

Site Development Package (main building)

301	X	Asphalt	0.63	\$60,000
302	X	Backfill/Excavation- Building	0.32	\$30,000
303	X	Site Clearing and Demolition	0.13	\$12,000
304	X	Concrete- Site	1.00	\$95,000
305	X	Concrete -Prep	0.47	\$45,000
306	X	Electrical site (high voltage)	0.90	\$85,000
307	X	Flag Pole	0.07	\$6,500
308	X	Fencing	0.11	\$10,000
309	X	Grass-Crete	0.16	\$15,000
310	X	Grading	0.13	\$12,500
311	X	Landscaping	1.32	\$125,000
312	X	Masonry	0.26	\$25,000
313	X	Pressure Irrigation	0.53	\$50,000
314	X	Striping and Signage	0.05	\$4,800
315	X	Sewer	0.07	\$6,500
316	X	Signs and Monuments	0.26	\$25,000
317	X	Storm Drain	1.03	\$98,000
318	X	SWWP	0.13	\$12,500
319	X	Utilities (joint trench)	0.05	\$5,000
320	X	Retaining Wall	0.55	\$52,644
321	X	Water	0.05	\$5,000
Subtotal Site Development Package Main Building			8.22	\$780,444



First American Title Insurance Company

802 E USA Circle, Ste 101 Wasilla, AK 99654

Office Phone:(907)376-5248Office Fax:(907)376-6010

Buyer's Final Settlement Statement

Property: 7744 & 7777 East Visitors View, Palmer, AK 99645 Tract: B
 File No: 0281-2553559
 Officer: Christi Erwin/CLE
 Settlement Date: 01/22/2016
 Disbursement Date: 01/22/2016
 Print Date: 01/21/2016, 8:04 AM

Buyer: TitleOne Exchange
 Address: 971 .871 East Winding Creek Drive #117, Eagle, ID 83616
 Seller: Matanuska-Susitna Borough
 Address:

Charge Description	Buyer Charge	Buyer Credit
Consideration:		
Total Consideration	1,215,000.00	
Deposits in Escrow:		
Receipt No. 28112959 on 11/10/2015 by Spring Creek Enterprise, LLC		60,000.00
Adjustments:		
Incoming Exchange Funds		1,409,086.51
Boot Funds to Buyer	5.86	
Title/Escrow Charges to:		
Sales Tax - Escrow Fees to First American Title Insurance Company	5.00	
Escrow/Closing Fee to First American Title Insurance Company	979.00	
Endorsement (Not's) - L ALTA- 25-06, 26-06, FA-45 to First American Title Insurance Company	450.00	
Record Quit Claim Deed to First American Title Insurance Company	30.00	
Record to First American Title Insurance Company	35.00	
Disbursements Paid:		
Invoice for Services to Malsu Economic Development Corporation	17,500.00	
Invoice for Services to CCI Reminton Construction	89,408.65	
Invoice for Services to Miriam LLC	145,873.00	
Invoice for Services to Keystone Development	10,000.00	
Totals	1,459,086.51	1,459,086.51

BUYER(S):

TitleOne Exchange Company in its capacity
as accommodator for Spring Creek
Enterprise, LLC

By: _____
Name: TitleOne Exchange
Title: Authorized Agent

By: Read and Approved

By: _____
Name: Douglas B Clegg
Title: Manager, Spring Creek
Enterprise, LLC

Initials: _____