

EXHIBIT **VIII.C.19.**

CONSTRUCTION BUDGET



Attached to this exhibit, please find the following detailed items related to the overall development budget and the construction budget:

- 1) A full development budget including all hard and soft costs, including proposed timing for such expenditures.
- 2) A detailed construction budget produced by Turner Construction Company.
- 3) A construction cash flow analysis, also produced by Turner Construction Company.

Hard Rock on the Hudson, NY
Program Cost Estimate

Date: 6.20.14



