

# Traditions Resort and Casino

## PHASE I & II CASINO HOTEL AND PARKING STRUCTURE

Johnson City, NY

### Estimated Project Development Costs

DESCRIPTION	QUANTITY	UNIT	\$/UNIT	Budget	Rev.	Comments
<b>COST SUMMARY</b>				<b>06/30/14</b>		
<b>1.09</b>		<b>Subtotal</b>	<b>0</b>	<b>66,786,858</b>	<b>0</b>	
<b>2.05</b>		<b>SUB-TOTAL INDIRECT COSTS</b>		<b>5,998,320</b>	<b>0</b>	
<b>3.00</b>		<b>SUB-TOTAL CONSTRUCTION COST</b>		<b>72,785,178</b>	<b>0</b>	
<b>5.00</b>		<b>TOTAL CONSTRUCTION COST</b>		<b>85,608,971</b>	<b>0</b>	
<b>21.00</b>		<b>SUBTOTAL - PROJECTED DEV. COST</b>		<b>61,929,650</b>	<b>0</b>	
<b>24.00</b>		<b>TOTAL SOFT COSTS COST</b>		<b>65,026,133</b>	<b>0</b>	
<b>25.00</b>		<b>TOTAL DIRECT CONSTRUCTION COST</b>		<b>85,608,971</b>	<b>0</b>	
<b>26.00</b>		<b>10% DEPOSIT BOND FEE (3-YEARS)</b>	<b>1.50%</b>	<b>3 YR</b>	<b>6,778,580</b>	<b>0</b>
<b>27.00</b>		<b>GAMING LICENSE FEE</b>			<b>35,000,000</b>	<b>0</b>
<b>28.00</b>		<b>TOTAL PROJECTED PROJECT COSTS</b>			<b>192,413,683</b>	<b>0</b>

Construction Draw Schedule - Phase I

Phase I	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	
Hard Costs		\$ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████
Soft Costs	\$ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████
Total Phase I	\$ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████

Gaming License fee \$ 35,000,000  
 1-% Bond Fee (3-yrs) \$ 5,794,517  
 Total: \$ 170,421,402

Construction Draw Schedule - Phase II

Phase II	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	
Hard Costs		\$ ██████	█ ██████	█ ██████	████████	████████	████████	█ ██████	█ ██████	█ ██████	████████	█ ██████	████████	█ ██████	████████	████████
Soft Costs	\$ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████	█ ██████
Total Phase II	\$ ██████	█ ██████	████████	█ ██████	████████	████████	████████	█ ██████	█ ██████	█ ██████	████████	█ ██████	████████	█ ██████	████████	\$ 21,992,281.92