

# Traditions Resort and Casino

## PHASE I & II CASINO HOTEL AND PARKING STRUCTURE

Johnson City, NY

### Estimated Project Development Costs

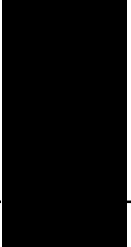
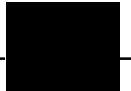
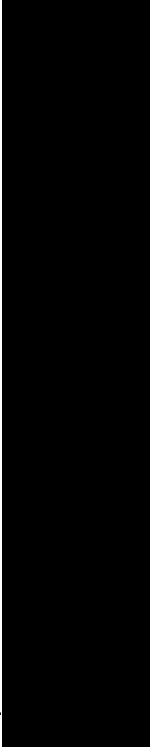
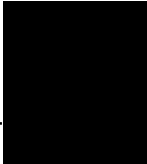
DESCRIPTION	QUANTITY	UNIT	\$/UNIT	Budget	Rev.	Comments
<b>COST SUMMARY</b>				<b>06/30/14</b>		
<b>1.00 Direct Construction Costs</b>						
1.01 Off-Site Improvements		LS			0	
1.02 On-Site Improvements		LS			0	
1.03 Casino Structure and Shell		BSF			0	
1.04 Casino Interiors		BSF			0	
1.05 Casino Mech, Elec, Plumb		BSF			0	
1.06 Hotel Structure and Shell		BSF			0	
1.07 Hotel Interiors		BSF			0	
1.08 Hotel Mech, Elec, Plumb					0	
<b>1.09 Subtotal</b>	<b>0</b>				<b>0</b>	
<b>2.00 Contractor Fees &amp; Indirect Costs</b>						
2.01 General Conditions	66,786,858		4.50%		0	
2.02 Insurances	69,600,345		1.75%		0	
2.03 Payment & Perform, Bonds	70,824,914		1.60%		0	
2.04 CM/GC Fee	70,824,914		3.25%		0	
<b>2.05 SUB-TOTAL INDIRECT COSTS</b>					<b>0</b>	
<b>3.00 SUB-TOTAL CONSTRUCTION COST</b>					<b>0</b>	
4.00 Sales Tax	72,785,178		8.00%		0	
4.01 Construction Contingency	72,785,178		10%		0	
<b>5.00 TOTAL CONSTRUCTION COST</b>					<b>0</b>	
<b>Estimated Soft Costs</b>						
6.00 Permits & Fees		est.	1		0	Allowance
7.00 Contractor Pre-Construction Services		est.	1		0	Allowance
8.00 Design & Related Professional Services		est.	1		0	Allowance
9.00 Pre-Development Expenses		est.	1		0	NIC
10.00 Low Voltage Systems & IT		est.	1		0	Allowance
11.00 Casino F&E		est.	1		0	Allowance
12.00 Food & Beverage FF&E		est.	1		0	Allowance
13.00 Spa FF&E		est.	1		0	Existing
14.00 Back of House FF&E		est.	1		0	Allowance
15.00 Hotel FF&E		est.	1		0	Existing
16.00 FF&E Ordering / Delivery / Installation		est.	1		0	Allowance
17.00 Signage		est.	1		0	Allowance
18.00 Financing Legal & Development		est.	1		0	NIC
19.00 Pre-Opening Operational		est.	1		0	Allowance
20.00 Pre Opening Marketing		est.	1		0	Allowance
<b>21.00 SUBTOTAL - PROJECTED DEV. COST</b>					<b>0</b>	
<b>22.00 CONTINGENCIES &amp; ADJUSTMENTS</b>						
23.00 Development Contingency			\$		0	
<b>24.00 TOTAL SOFT COSTS COST</b>					<b>0</b>	
<b>25.00 TOTAL DIRECT CONSTRUCTION COST</b>					<b>0</b>	
<b>26.00</b>					<b>0</b>	
<b>27.00 GAMING LICENSE FEE</b>					<b>0</b>	
<b>28.00 TOTAL PROJECTED PROJECT COSTS</b>					<b>0</b>	

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<b>COST SUMMARY</b>				<b>6/30/14</b>		
<b>6.00 Permits &amp; Fees</b>						
6.01 Building Permits - IBC Drawing Review	1	LS				Allowance
6.02 Testing & Inspections	1	LS				Allowance
6.03 Water Hook-up Fees	1	LS				NIC
6.04 Waste Water Hook-up Fees	1	LS				NIC
6.05 Power/Gas Fees	1	LS				NIC
6.06 Regulatory Coordination & Misc. Fees	1	LS				NIC
<b>6.07 Sub-Total</b>					<b>0</b>	
<b>7.00 Contractor Preconstruction Services</b>						
7.01 Pre-Construction Services	1	LS				Allowance
<b>7.02 Sub-Total</b>						<b>0</b>
<b>8.00 Design &amp; Related Professional Services</b>						
8.01 Design & Related Professional Services						Includes all u.n.o.
8.02 Architectural	1	LS				
8.03 Construction Administration	1	LS				
8.04 Structural Engineering	1	LS				
8.05 Mechanical/Plumbing Fees	1	LS				
8.06 Electrical Engineers	1	LS				
8.07 Civil Engineering - Site	1	LS				
8.08 Geo-technical Engineers	1	LS				
8.09 Construction Admin-Engineering	1	LS				
8.10 Parking Garage Consultants	1	LS				
8.11 Interior Design	1	LS				
8.12 Kitchen Consultant	1	LS				
8.13 Laundry	1	LS				
8.14 Landscape Architect	1	LS				
8.15 Signage Design	1	LS				
8.16 Envelop Consultant	1	LS				
8.17 Survey & Topographic	1	LS				
8.18 Lighting Consultant	1	LS				
8.19 A/V Consultant	1	LS				
8.20 Low Voltage Consultant	1	LS				
8.21 Reimbursable Expenses	1	LS				
<b>8.22 Sub-Total</b>					<b>0</b>	
<b>9.00 Pre-Development Expenses</b>						
9.01 Site Studies	1	LS				NIC
9.02 Market Studies	1	LS				NIC
9.03 Operational Consultants	1	LS				NIC
<b>9.04 Sub-Total</b>					<b>0</b>	

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<b>COST SUMMARY</b>				<b>6/30/14</b>		
<b>10.00 Low Voltage Systems and IT</b>						
10.01 Hardware, software, install, licensing & 1 yr maintenance		LS				Allowance
10.02 Telephone System / Switchboard	1	LS				Allowance
10.03 Cabling & Voice, Fire, & Data Wiring	1	LS				Allowance
10.04 LAN/WAN Equipment	1	LS				Allowance
10.05 POS Equipment & Wiring	1	LS				Allowance
10.06 Security & Door Control	1	LS				Allowance
10.07 Audio/Visual	1	LS				Allowance
10.08 Surveillance	1	LS				Allowance
<b>10.09 Sub-Total</b>					<b>0</b>	
<b>11.00 FF&amp;E Casino</b>						
11.01 Slots	1,200	EA	21,000			Allowance
11.02 Player Tracking System	1,200	LS	2,000			Allowance
11.03 Slot Stools	1,200	EA	335			Allowance
11.04 Slot Bases	1,200	EA	200			Allowance
11.05 Table Games	40	EA	8,000			Allowance
11.06 Table Chairs/Stools	240	EA	335			Allowance
11.07 Poker Tables	10	LS	10,000			Allowance
11.08 Poker Chairs	100	EA	375			Allowance
11.09 Pit Boss Station	5	EA	4,500			Allowance
11.10 Chips/Dice/Cards/Etc.	1	LS				Allowance
11.11 Shufflers, Signs, Table Equipment & Software	1	LS				Allowance
11.12 Cage Equipment	1	LS				Allowance
11.13 Count Equipment	1	LS				Allowance
11.14 VIP / Guest Services / Promotions	1	LS				Allowance
11.15 Trash Cans/Ash Trays/Misc. Accessories	1	LS				Allowance
<b>11.16 Sub-Total</b>					<b>0</b>	
<b>12.00 FF&amp;E Food &amp; Beverage</b>						
12.01 Kitchen, Bar & Lounge Equipment	1	LS				Allowance
12.02 Restaurant Offices	3	EA	3,500			Allowance
12.03 Banquet Service Equipment	1	LS				Existing
12.04 24/7 Casual Dining	200	EA	700			Allowance
12.05 Sports Bar	150	EA	600			Allowance
12.06 Terrace Dining Areas	300	EA	500			Allowance
12.07 VIP Lounge	24	EA	750			Allowance
12.08 Employee Dining	100	EA	200			Allowance
12.09 China / Flatware / Glass / Kitchen Smalls	1	LS				Allowance
<b>12.10 Sub-Total</b>					<b>0</b>	

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<b>COST SUMMARY</b>				<b>6/30/14</b>		
<b>13.00 Spa</b>						
13.01 Reception	1	LS				Existing
13.02 Office	3	EA	3,500			Existing
13.03 Prep. & Storage Rooms	2	EA	3,500			Existing
13.04 Treatments Rooms	10	EA	7,600			Existing
13.05 Retail	1	LS				Existing
13.06 Exercise Room	1	LS				Existing
13.07 Locker Rooms	1	LS				Existing
13.08 Supplies & Misc.	1	LS				Existing
<b>13.09 Sub-total</b>				<b>0</b>	<b>0</b>	
<b>14.00 FF&amp;E Back of House</b>						
<b>14.01 Executive Offices</b>						
14.02 Reception Area	1	LS				Allowance
14.03 CEO	1	LS				Allowance
14.04 Casino Manager	1	LS				Allowance
14.05 Assistant CM	1	LS				NIC
14.06 CFO	1	LS				Allowance
14.07 Administrative Assistant	1	LS				Allowance
14.08 Hotel Manager	1	LS				NIC
14.09 Security Manager	1	LS				Allowance
14.10 Table Games Manager	1	LS				Allowance
14.11 Slot Manager	1	LS				Allowance
14.12 Food & Beverage Manager	1	LS				NIC
14.13 Public Relations Manager	1	LS				Allowance
14.14 Cubicle Offices	8	EA	3,000			Allowance
14.15 Copy / Workroom	1	LS				Allowance
14.16 Conference Room	1	LS				Allowance
14.17 Coffee/Break Room	1	LS				Allowance
14.18 Break room Appliances	1	LS				Allowance
14.19 Misc. Shelving, File Storage	1	LS				Allowance
<b>14.20 Accounting Office</b>						
14.21 Controller	1	LS				Allowance
14.22 Receivable Manager	1	LS				Allowance
14.23 Payables Manager	1	LS				Allowance
14.24 Payroll	2	EA	3,000			Allowance
14.25 Office Cubicles	2	EA	3,000			Allowance
14.26 Conference Room	1	LS				NIC
14.27 Copy / Workroom	1	LS				Allowance
14.28 Secure File Storage	1	LS				Allowance
<b>14.29 Marketing Manager</b>						
14.30 Marketing Manager	1	LS				Allowance
14.31 Private Offices	1	EA	3,000			Allowance
14.32 Office Cubicles	2	EA	3,000			Allowance
14.33 Open Work Room	1	LS				Allowance
14.34 Conference Room	1	LS				Allowance
14.35 Misc. Shelving, File Storage	1	LS				Allowance

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<b>COST SUMMARY</b>				<b>6/30/14</b>		
<b>14.36 Surveillance/Compliance/Health &amp; Safety</b>						
14.37 Private Offices	2	EA	4,000			Allowance
14.38 Compliance Office	1	LS				Allowance
14.39 Health/Safety	1	LS				Allowance
14.40 Audit Offices	1	EA	4,000			Allowance
14.41 Cubicle Offices	2	EA	3,000			Allowance
14.42 Review & Conference Room	1	LS				Allowance
14.43 Waiting Area	1	LS				Allowance
14.44 Copy / Workroom	1	LS				Allowance
14.45 Misc. Shelving, File Storage	1	LS				Allowance
<b>14.46 Human Resources</b>						
14.47 HR Director	1	LS				Allowance
14.48 HR Offices	2	EA	3,500			Allowance
14.49 HR Training	1	LS				Allowance
14.50 Interview Room	1	LS				Allowance
14.51 Reception Room	1	LS				Allowance
14.52 Copy / Workroom	1	LS				Allowance
14.53 Coffee Bar	1	LS				Allowance
14.54 Misc. Shelving, File Storage	1	LS				Allowance
<b>14.55 First Floor Offices</b>						
14.56 Slot Tech Manager	1	LS				Allowance
14.57 Slot Assistant Manager	1	LS				NIC
14.58 Slot Floor Manager	1	LS				Allowance
14.59 PBX - Telephone Receptionist	1	LS				Allowance
14.60 Cage Manager	1	LS				Allowance
14.61 Accounts Manager	0	LS				NIC
14.62 Dealer Break Room	1	LS				Allowance
14.63 Table Games Office	1	LS				Allowance
14.64 Misc. Shelving, File Storage	1	LS				Allowance
<b>14.65 General BOH</b>						
14.66 General Storage	1	LS				Allowance
14.67 Security FF&E - Check in / Casino	1	LS				Allowance
14.68 Maintenance	1	LS				Allowance
14.69 MIS Office / Room	1	LS				Allowance
14.70 General Office	1	LS				Allowance
14.71 EVS	1	LS				Allowance
14.72 Receiving	1	LS				Allowance
14.73 Uniform System	1	LS				Allowance
14.74 Shuttle Bus	2	EA	80,000			Allowance
14.75 Limousines	0	EA	100,000			NIC
14.76 Maintenance Vehicles	2	EA	60,000			Allowance
14.77 Misc. Vehicles	0	LS				NIC
<b>14.78 Sub-Total</b>						0

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<b>COST SUMMARY</b>				<b>6/30/14</b>		
<b>15.00 Hotel</b>						
15.01 Hotel Rooms 160 rooms (180 bays)	180	EA	9,200			Allowance
15.02 Room Vaults	180	EA	100			Allowance
15.03 Lobby / Hotel Front Desk	1	LS				Allowance
15.04 Hotel Administration	1	LS				Allowance
15.05 Luggage Carts / Valet	1	LS				Allowance
15.06 Door Card Lock System	160	EA	225			Allowance
15.07 Pool	1	LS				NIC
15.08 Corridors / Ice Machines	1	LS				Allowance
15.09 Hotel Linens & Supplies	360	EA	600			Allowance
15.10 Laundry	1	LS				Existing
15.11 Maid Carts & Supplies	1	LS				Allowance
<b>15.12 Sub-Total</b>					<b>0</b>	
<b>16.00 FF&amp;E Ordering/Delivery/Installation</b>						
16.01 Ordering/Delivery/Installation	1	LS				Allowance
<b>16.02 Sub-Total</b>					<b>0</b>	
<b>17.00 Signage</b>						
17.01 Parking / Directional	1	LS				Allowance
17.02 Exterior Signage on Building	1	LS				Allowance
17.03 Exterior Signage at site entry	1	LS				Allowance
17.04 Interior Signage	1	LS				Allowance
<b>17.05 Sub-Total</b>					<b>0</b>	
<b>18.00 Financing/Legal/Development Costs</b>						
18.01 Loan Interest	24 months					NIC
18.02 Underwriting & Closing Costs	1	LS				NIC
18.03 Development Costs	1	LS				NIC
18.04 Development Reimbursable	1	LS				NIC
18.05 Attorney Fees Loans/Compact/Develop./Environ	1	LS				NIC
18.06 Loan Structuring Costs	1	LS				NIC
<b>18.07 Sub-Total</b>					<b>0</b>	
<b>19.00 Pre-Opening Operational and Post Ops.</b>						
19.01 Casino Bankroll	1	LS				Allowance
19.02 Pre-Opening Salaries	1	LS				Allowance
19.03 Training & Recruitment	1	LS				Allowance
19.04 Drug Testing	1	LS				Allowance
19.05 Tribal Gaming Commission	1	LS				Allowance
19.06 Spa Set-up & Training	1	LS				Existing
19.07 Uniforms	1	LS				Allowance
19.08 Food & Beverage Inventory	1	LS				Allowance
<b>19.09 Sub-Total</b>					<b>0</b>	

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<b>COST SUMMARY</b>				<b>6/30/14</b>		
<b>20.00 Pre-Opening Marketing</b>						
20.01 Billboards	1	LS				Allowance
20.02 TV, Radio, Print Media	1	LS				Allowance
20.03 Production	1	LS				Allowance
20.04 Brochure/Printing	1	LS				Allowance
20.05 Property Posters/Light Board	1	LS				Allowance
20.06 Special Events	1	LS				Allowance
20.07 Other	1	LS				Allowance
<b>20.08 Sub-Total</b>					<b>0</b>	
<b>Sub-Total FF&amp;E and Soft Costs</b>					<b>0</b>	