

2 - NE 25TH STREET SITE - 3.96 ACRES

ANYWHERE FROM 20 TO 40 UNITS IF ALL BUILDINGS SINGLE LEVEL
 POSSIBLY GAIN 12 TO 18 UNITS IF LOWER LEVELS IN 1 & 2 WITH A
 SINGLE ELEVATOR ACCESS FROM COMMONS BLDG.

NORTH END SENIOR SOLUTIONS

NEW "OUR PLACE" CAMPUS STUDY LINCOLN CITY, OREGON SEDER ARCHITECTURE + URBAN DESIGN LLC MARCH 2018

PHASING & CONCEPT COST SUMMARY

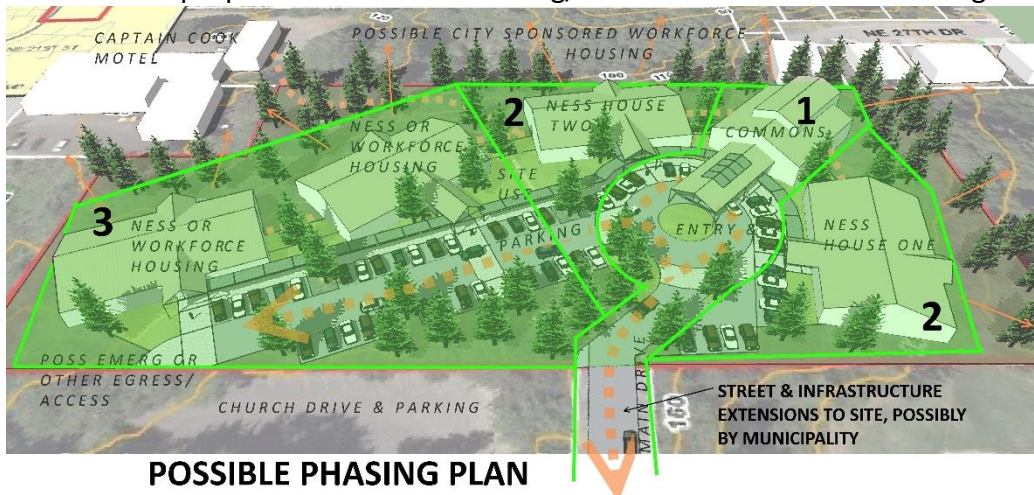
10-18-18

PROPOSED CAMPUS DEVELOPMENT

Approximately 50,000 to 60,000 interior square feet, in five separate building structures. Primarily senior housing and senior services, also with apartments for the general Lincoln City workforce, particularly those working to serve the senior community on the campus. Possibly as many as 86 living units in total. On-grade parking serving the site uses, including drop-off/pick-up and service access.

PHASING OPTIONS AND ANALYSIS

As a potential mixed use development when fully realized, the new NESS 'Our Place' campus has the potential to integrate into one development, much needed senior living and senior services, and workforce housing in the same development, with the proportions of each of these uses based on further analysis of feasibility as well as construction costs and other factors. Thus, there are a number of options to realize components of the overall campus development in phases, with each phase maintaining all viable future options, including for the actual final mix and proportions of senior housing/services and workforce housing.



POSSIBLE PHASING PLAN

A POSSIBLE PHASING PLAN:

Phase One: Street & utility extensions to and onto site, site development for phase one including parking and other site improvements, construct NESS Commons Building, as the initial service and community center for seniors, and the “hub” building for site and building developments in subsequent phases.

Phase One Concept Construction Cost:

- Site Improvements (assume municipality provides infrastructure & street to site).....\$ 500,000
- New Building 11,100 sf @ \$ 180 psf.....\$ 1,998,000
- Total Phase One.....\$ 2,498,000

Phase Two: Construct NESS Houses One and Two and further site improvements supporting them. Houses One and Two directly tie into and are supported by the Phase One Commons Building.

Phase Two Concept Construction Cost:

- Site Improvements.....\$ 350,000
- Two New Buildings 26,000 sf @ \$ 150 psf.....\$ 3,900,000
- Total Phase Two.....\$ 4,250,000

Phase Three: Construct two buildings, of either workforce housing, NESS Houses Three and Four, or any combination of these (for instance, one workforce housing building and NESS House Three) deemed most feasible and needed at that time. Site improvements for Phase Three and thus completed for entire site and campus.

Phase Three Concept Construction Cost: (assume all workforce housing units for estimate purposes)

- Site Improvements.....\$ 500,000
- Two New Buildings 21,800 sf @ \$ 125 psf.....\$ 2,725,000
- Total Phase Three.....\$ 3,225,000

Total Build-out NESS 25th Street Campus Concept Direct Construction Cost.....\$ 8,623,000

Notes:

- 1) Above costs are conceptual, based only on initial concepts and conceptual and site assumptions, and generalized project type costs per square feet.
- 2) Concept costs are subject to considerable change and modification based on further project planning & design development and additional site investigations and analysis.
- 3) Costs are direct construction only and do not include project indirect costs, which can range from 15% to over 30% added to direct construction cost.
- 4) Costs are in 2018 dollars, noting that continuing inflation will increase these in coming years.