

Wright Dynasty Development Project  
 1223 N.W. Sistrunk Blvd  
 Fort Lauderdale, FL 33311

11/29/2022

Financial Summary:

The information below provides the total cost of the Wright Dynasty development project broken out by construction and non-construction cost. The total cost of the project is \$12,820,000. Also included are the funding sources for the project to include the CRA grant, financial lending institutions and owner contribution.

Project Status:

The Wright Dynasty Development project has completed with approval the DRT/DRC process. The project has completed the bid process and a contractor has been selected. All architectural designs are at 90 percent completion, awaiting the final value engineering efforts with the contractor. All costs to this point have been funded by the owner.

Costs / Fees	Construction	Non Construction	Project Total Cost
Land Purchase	\$ -	\$ 275,000.00	
Development Fee	\$ -	\$ -	
Construction Cost	\$11,500,000.00		
Construction Management	\$ -	\$ 150,000.00	
Architectural Cost	\$ 400,000.00		
Permits	\$ 100,000.00		
Interest Reserve & Closing	\$ -	\$ 395,000.00	
<b>Total Project Cost</b>	<b>\$12,000,000.00</b>	<b>\$ 820,000.00</b>	<b>\$12,820,000.00</b>
<b>Sources</b>			
LISC	\$ 6,000,000.00		
FCLF	\$ 2,500,000.00		
CRA Financing	\$ 3,500,000.00		
Owner Contribution	\$ 820,000.00		
<b>Total Source of Funds</b>	<b>\$12,820,000.00</b>		

Mr. Dennis Wright  
 Owner / Developer  
 Wright Dynasty Development  
 (954) 240 - 4123