

## Exhibit 1B

<b>Preliminary Development Budget</b>		
Description	Amount	Notes
Construction	\$150,593,339	Preliminary Budget based on 30% Design Documents
Additional Tenant Improvements	\$8,688,506	Will be recovered in additional rent from Tenants
Design fees, Consultants surveys inspections and testing	Included	Included w/ Construction Budget
Construction Management Fees	\$3,155,867	2% of all construction costs
Legal fees	\$500,000	Initial estimate
Marketing	\$325,000	Initial estimate
Master Lease Comission	\$4,562,536	5% of Master Lease capped at 10 years
Sub Sub Lease Commissions	\$2,079,280	Varies by Tenant Lease
Contingency	\$7,200,000	Included for Construction, Development & all soft costs
Development fees	\$11,426,099	6% of total project costs
Financing Costs points	\$1,904,350	1% of total project costs
Financing Costs interest	Included	Included w/ Master Lease Rent schedule
<b>Total</b>	<b>\$190,434,977</b>	

\* This is a Preliminary Budget based on 30% Design Documents. Updated overall Project budget will be provided with each of the Phased Financial Closngs.



Project: ISHOF-International Swimming Hall of Fame

Job Size: 234,196 sqft

Client: City of Fort Lauderdale

Report Date: 8/1/2023 9:43 AM

Grouped by:	Total	Amount
<b>Buildings \ Uniform HP L3 \ Items</b>		
<b>1-OCEAN - OCEAN RESCUE</b>		<b>5,203,387</b>
A1010 - Standard Foundations		138,944
A1020 - Special Foundations		224,350
A1030 - Slab on Grade		181,010
B1010 - Floor Construction		803,071
B2010 - Exterior Walls		1,279,814
B2020 - Glass and Glazing		36,967
B2030 - Exterior Doors		152,966
B3010 - Roof Coverings		96,878
C1010 - Partitions		195,031
C1020 - Interior Doors		10,198
C1030 - Specialties		65,010
C2010 - Stair Construction		177,185
C3010 - Wall Finishes		26,769
C3020 - Floor Finishes		70,109
C3030 - Ceiling Finishes		33,143
D1010 - Elevators		336,525
D2020 - Plumbing		119,823
D3040 - Mechanical		346,723
D4010 - Sprinklers		62,461
D5020 - Electrical Systems		727,862
E1090 - Other Equipment		3,824
G1010 - Site Clearing		20,395
G3010 - Water Supply		29,318
G3020 - Sanitary Sewer		19,121
G3030 - Storm Sewer		45,890

\* Pricing is inclusive of all Design Fees, Permits, Testing, General Requirements, General Conditions, Bonds, Insurance, Home/Office Overhead, and Fee.



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<b>2-WEST - WEST BUILDING</b>	<b>96,380,977</b>
A1010 - Standard Foundations	1,400,912
A1020 - Special Foundations	203,954
A1030 - Slab on Grade	912,696
A2010 - Basement Excavation	131,296
A2020 - Walls	2,490,793
B1010 - Floor Construction	11,236,614
B1020 - Roof Construction	514,985
B2010 - Exterior Walls	7,306,667
B2020 - Glass and Glazing	9,408,673
B2030 - Exterior Doors	20,395
B3010 - Roof Coverings	3,822,871
C1010 - Partitions	1,681,349
C1020 - Interior Doors	276,613
C1030 - Specialties	572,347
C2010 - Stair Construction	517,534
C3010 - Wall Finishes	346,723
C3020 - Floor Finishes	3,825,420
C3030 - Ceiling Finishes	540,479
D1010 - Elevators	1,371,594
D1020 - Escalators	1,564,076
D2020 - Plumbing	1,502,889
D3040 - Mechanical	6,850,319
D4010 - Sprinklers	1,135,771
D5020 - Electrical Systems	10,283,127
E1030 - Vehicular Equipment	3,845,816
F1010 - Equipment	681,973
F1030 - Museum Buildout	21,533,764
F1040 - Pools	405,359
G2010 - Roadways	57,362
G2020 - Parking Lots	42,066
G2050 - Landscaping	1,811,370
Kiosks	85,167

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<b>3-EAST - EAST BUILDING</b>		<b>27,813,011</b>
A1010 - Standard Foundations		457,623
A1030 - Slab on Grade		350,547
A2020 - Walls		1,281,089
B1010 - Floor Construction		3,288,765
B2010 - Exterior Walls		2,379,893
B2020 - Glass and Glazing		6,363,378
B2030 - Exterior Doors		40,791
B3010 - Roof Coverings		2,611,891
C1010 - Partitions		214,152
C1020 - Interior Doors		91,779
C1030 - Specialties		1,093,706
C2010 - Stair Construction		275,338
C3010 - Wall Finishes		96,878
C3020 - Floor Finishes		2,554,529
C3030 - Ceiling Finishes		31,868
D1010 - Elevators		583,820
D2020 - Plumbing		596,567
D3040 - Mechanical		3,041,470
D4010 - Sprinklers		303,382
D5020 - Electrical Systems		1,844,513
G2050 - Landscaping		155,515
G4010 - Electrical Distribution		155,515

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<b>4-CIVIL - CIVIL AND MARINE</b>		<b>21,195,964</b>
A1010 - Standard Foundations		187,383
A1020 - Special Foundations		1,783,327
B2010 - Exterior Walls		317,404
C1030 - Specialties		602,940
F1030 - Museum Buildout		3,079,712
F2010 - Building Demolition		1,128,123
G1010 - Site Clearing		178,460
G1030 - Site Earthwork		516,260
G2010 - Roadways		541,754
G2030 - Pedestrian Paving		373,492
G2040 - Site Development		10,578,861
G2050 - Landscaping		498,414
G3010 - Water Supply		400,261
G3020 - Sanitary Sewer		203,954
G3030 - Storm Sewer		560,875
G4010 - Electrical Distribution		67,560
G4020 - Site Lighting		177,185

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Buildings \ Uniform HP L3 \ Items Amount

ESTIMATE SUMMARY	
OCEAN RESCUE	\$5,203,387
WEST BUILDING	\$96,380,977
EAST BUILDING	\$27,813,011
CIVIL AND MARINE	\$21,195,964
<b>ESTIMATE TOTAL</b>	<b>\$150,593,339</b>

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