

## 10 YEAR REVENUE PROJECTION DETAIL PROVIDED BY OSPCD

LOCATION/PROJECT INCOME APPROACH 12/28/2015	RES LAND VALUE	COMM LAND VALUE	RES %	COMM %	TOTAL RES VALUE	TOTAL COMM VALUE	TOTAL INC VALUE	RES GROWTH	COMM GROWTH	COMMERCIAL SF	RES UNITS	EXPECTED YEAR OF COMPLETION	ESTIMATED CONSTRUCTION COST	PROJ BLDG PERMIT REV	NOTES
Projects completed by June 30, 2016															
SONS OF ITALY (565 BROADWAY)32-A-1	\$225,991	\$111,309	67%	33%	\$2,422,452	\$1,193,148	\$3,615,600	\$2,196,461	\$1,081,839	4,750 COMMERCIAL CLUB	10	FY 2017	\$ 456,000	\$10,944	CO issued 3/14/16
9-39 MEDFORD ST 114-A-1 + 113-B-3	\$5,500,400				\$28,029,800		\$28,029,800	\$22,529,400			100	FY 2017	\$ 20,602,000	\$462,655	CO issued 5/23/16
328 BROADWAY WINTER HILL BREWERY 59-C-3		\$452,064					\$941,800		\$489,736	2,000 RESTAURANT		FY2017	\$ 185,000	\$4,190	CO issued 3/15/16
Projects to be Completed by June 30, 2017															
240 ELM ST		\$6,929,328				\$14,436,100	\$14,436,100		\$7,506,772	48,314 OFFICE & RETAIL		FY 2017	\$ 9,600,000		waiting for final estimated construction cost from developer
FRIT AT PARTNERS (20% FY16/30%FY17) ASQ		\$2,983,500				\$34,670,900	\$34,670,900		\$31,687,400	105,000 RETAIL		30% FY 2017/COMPLETE FY18	\$ 296,525,123	\$7,358,791	Building Permit issued; revenues received
ASQ BLOCK 5A (375 CANAL ST)	\$8,710,000	\$28,818,384	66%	34%	\$100,500,000	\$52,599,563	\$153,099,563	\$91,790,000	\$23,781,179	155 ROOM HOTEL + 23,500 RETAIL	134	25% FY 2017/COMPLETE FY 2018	\$ 60,074,981	\$1,561,945	Building Permit issued; revenues received
ASQ BLOCK 6 (449 CANAL ST)	\$29,000,000	\$5,917,200	83%	17%	\$118,323,923	\$24,142,977	\$142,466,900	\$89,323,923	\$18,225,777	45,000 RETAIL	448	25% FY 2017/COMPLETE FY 2018	\$ 79,350,000	\$1,983,815	Building Permit issued; revenues received
444 SOMERVILLE AVE 64-A-2		\$6,604,032				\$13,758,400	\$13,758,400		\$7,154,368	45,983 LAB & OFFICE SPACE		25% FY 2017/COMPLETE FY 2018	\$ 9,100,000	\$227,400	
181-197 WASHINGTON ST 81-A-12	\$4,620,000	\$731,250	86%	14%	\$19,395,064	\$3,069,836	\$22,464,900	\$14,775,064	\$2,338,586	6,500 RETAIL	84	197 (50% of project) complete FY2017/181 Complete FY2018	\$ 11,264,449	\$275,669	Building Permit issued; revenues received
315 HIGHLAND AVE 29-E-28	\$371,200	\$143,000	72%	28%	\$1,687,509	\$650,091	\$2,337,600	\$1,316,309	\$507,091	1,600 RETAIL	7	60% by FY 2017/ Complete FY2018	\$ 2,800,000	\$69,900	Building Permit issued; revenues received
2-8 BROADWAY 103-D-1 (also 8 MT PLEASANT ST)	\$1,045,000	\$399,375	72%	28%	\$4,234,913	\$1,618,487	\$5,853,400	\$3,189,913	\$1,219,112	3,550 RETAIL	19	Phase 1 (50%) FY2017/Complete FY2018	\$ 1,346,290	\$29,549	Building Permit issued; revenues received
315 BROADWAY 58-C-8	\$2,530,000	\$832,838	75%	25%	\$10,429,925	\$3,433,375	\$13,863,300	\$7,899,925	\$2,600,537	7,403 RETAIL	46	25% by FY2017/Complete FY 2018	\$ 3,500,000	\$84,000	Building Permit issued; revenues received
373 BEACON ST 37-C-2		\$875,000				\$7,875,000	\$7,875,000		\$7,000,000	35 ROOM HOTEL		25% by FY2017/Complete FY 2018	\$ 1,500,000	\$28,500	Building Permit issued; revenues received
Projects to be Completed by June 30, 2018															
266 BEACON ST 39-D-7 (+ 5, 6) -	\$371,200				\$1,687,400		\$1,687,400	\$1,316,200			7	In permitting/50% FY 2018/COMPLETE FY 2019	\$ 1,256,800	\$32,582	Building Permit application under review; 15% revenues received
231 LOWELL ST 42-B-4	\$1,045,000	\$112,500	90%	10%	\$4,527,220	\$487,380	\$5,014,600	\$3,482,220	\$374,880	1,000 COMM STUDIOS	19	50% FY 2018/COMPLETE FY 2019	\$ 2,262,500	\$58,725	
POWDER HOUSE SCHOOL RE-USE 12-A-11	\$2,600,000	\$3,150,000	45%	55%	\$6,871,687	\$8,325,313	\$15,197,000	\$4,271,687	\$5,175,313	20,000 OFFICE	40	50% FY 2018/COMPLETE FY 2019	\$ 1,345,000	\$34,870	
USQ BLOCK D-5.1 (POST OFFICE)		\$6,205,776				\$14,544,731	\$14,544,731		\$8,338,955	45,000 COMMERCIAL		50% FY 2018/COMPLETE FY 2019	\$ 3,015,000	\$78,290	
182 BROADWAY 90-C-2	\$1,045,000	\$300,000	78%	22%	\$4,411,454	\$1,266,446	\$5,677,900	\$3,366,454	\$966,446	3,000 RETAIL	19	In permitting 50% FY 2018/COMPLETE FY 2019	\$3,082,500	\$80,045	
260 BEACON ST 39-D-9 & 8	\$1,105,000	\$275,000	80%	20%	\$4,134,542	\$1,028,958	\$5,163,500	\$3,029,542	\$753,958	2,900 RETAIL	17	In permitting 50% FY 2018/COMPLETE FY 2019	\$ 3,500,000	\$90,900	
771 MCGRATH HWY 77-B-4 ET AL	\$4,125,000				\$21,022,400		\$21,022,400	\$16,897,400			75	75% BY FY2018, COMPLETE FY2019	\$ 15,000,000	\$389,900	
USQ BLOCK D-4.5 (70 PROSPECT ST)	\$1,170,000	\$236,250	89%	11%	\$4,339,013	\$534,038	\$4,873,051	\$3,169,013	\$297,788	1,296 RETAIL	18	FY 2019	\$3,500,000	\$66,500	Building Permit issued; revenues received
163 GLEN ST 93-A-12	\$875,000				\$2,651,625		\$2,651,625	\$1,776,625			11	FY 2019	\$ 1,237,500	\$32,075	
USQ BLOCK D2	\$36,414,500	\$17,935,500	67%	33%	\$97,012,516	\$47,782,284	\$144,794,800	\$60,598,016	\$29,846,784	180,000 OFFICE/RETAIL	400	FY 2019	\$56,820,000	\$1,477,220	
Project Completion Date Indefinite															
90 WASHINGTON ST 106-A-3	\$8,470,000	\$1,462,500	85%	15%	\$41,068,819	\$7,091,281	\$48,160,100	\$32,598,819	\$5,628,781	13,000 RETAIL	154	Litigation between owners. Permits Expired.	\$21,420,000	\$556,820	
620 BROADWAY 27-L-2	\$715,000	\$326,250	69%	31%	\$2,967,945	\$1,354,255	\$4,322,200	\$2,252,945	\$1,028,005	2,900 RETAIL	11	Buyer and seller in litigation. Status unknown	\$ 3,000,000	\$77,900	
434 MCGRATH HWY 80-B-4	\$2,640,000	\$1,687,000	61%	39%	\$10,069,706	\$6,434,694	\$16,504,400	\$7,429,706	\$4,747,694	15,000 RETAIL	48	Permits appealed. Status unknown	\$7,275,000	\$189,050	
1154 BROADWAY, TEELE SQUARE 9-D-1	\$875,000	\$710,400	55%	45%	\$2,651,492	\$2,152,708	\$4,804,200	\$1,776,492	\$1,442,308	6,300 RETAIL	11	Possible new owner, date unknown	\$ 21,082,500	\$548,045	
Projects not yet permitted, but estimated for completion by June 30, 2019															
1-15 MCGRATH HWY 115-B-8		\$1,500,000				\$13,200,000	\$13,200,000		\$11,700,000	60 ROOM HOTEL		25% FY 2019/COMPLETE FY 2020	\$ 7,560,000	\$196,460	
45 BROADWAY, BROADWAY BRAKE 102-B-9 & 10		\$3,125,000				\$31,250,000	\$31,250,000		\$28,125,000	125 ROOM HOTEL		25% FY 2019/COMPLETE FY 2020	\$ 15,750,000	\$409,400	
14-16 BROADWAY, MT VERNON REST. 103-C-2 & 3	\$2,585,000	\$1,973,250	57%	43%	\$9,684,882	\$7,392,918	\$17,077,800	\$7,099,882	\$5,419,668	17,540 RETAIL	47	25% FY 2019/COMPLETE FY 2020	\$ 10,812,600	\$281,028	
ASQ BLOCK 5B		\$36,583,392				\$76,215,400	\$76,215,400		\$39,632,008	225,000 OFFICE/25,000 RETAIL		25% FY 2019/COMPLETE FY 2020	\$ 78,750,000	\$2,047,400	
USQ BLOCK D-7.1 & 7.2	\$2,772,100				\$12,052,825		\$12,052,825	\$9,280,725			50	50% FY 2019/COMPLETE FY 2020	\$ 5,625,000	\$146,150	
USQ BLOCK D-1.1		\$4,375,000				\$50,750,000	\$50,750,000		\$46,375,000	175 ROOM HOTEL		50% FY 2019/COMPLETE FY 2020	\$ 22,050,000	\$573,200	
USQ BLOCK D-5.2 & 5.3	\$1,925,000	\$2,521,824	37%	63%	\$8,436,988	\$14,267,737	\$22,704,725	\$6,511,988	\$11,745,913	44,143 COMMERCIAL	35	50% FY 2019/COMPLETE FY 2020	\$ 9,455,375	\$245,740	
7-9 GROVE ST, DAVIS SQUARE	\$1,365,000				\$5,886,300		\$5,886,300	\$4,521,300			21	FY2020	\$ 2,362,500	\$61,325	
Projects not yet permitted, but estimated for completion by June 30, 2020															
USQ BLOCK D-7.3 & 7.4	\$3,049,400				\$13,258,113		\$13,258,113	\$10,208,713			55	50% FY 2020/COMPLETE FY 2021	\$ 6,187,500	\$160,775	
USQ BLOCK D 1.2 & 1.3	\$5,525,000	\$20,000,000	24%	76%	\$18,213,163	\$57,774,022	\$75,987,185	\$12,688,163	\$37,774,022	201,549 COMMERCIAL	85	50% FY 2020/COMPLETE FY 2021	\$ 34,756,125	\$903,559	
USQ BLOCK D6		\$28,000,000				\$92,656,591	\$92,656,591		\$64,656,591	255,000 COMMERCIAL		50% FY 2020/COMPLETE FY 2021	\$ 76,500,000	\$1,988,900	
USQ BLOCK D-4.1		\$4,670,208				\$10,702,518	\$10,702,518		\$6,032,310	33,000 COMMERCIAL		50% FY 2020/COMPLETE FY 2021	\$ 10,395,000	\$270,170	
USQ BLOCK D-4.3 & 4.4	\$4,225,000				\$15,668,700		\$15,668,700	\$11,443,700			65	50% FY 2020/COMPLETE FY 2021	\$ 7,312,500	\$190,025	
ASQ BLOCK 7	\$12,438,500	\$32,355,600	28%	72%	\$28,926,765	\$75,245,635	\$104,172,400	\$16,488,265	\$42,890,035	280,000 OFFICE	120	50% FY 2020/COMPLETE FY 2021	\$ 120,600,000	\$3,135,500	
NORTH POINT	\$16,030,300	\$55,090,500	23%	77%	\$32,060,600	\$110,181,000	\$142,241,600	\$16,030,300	\$55,090,500	410,000 COMMERCIAL	133	25% FY 2019/75% FY 2020/COMPLETE FY 2021	\$ 165,060,000	\$4,291,460	
Projects not yet permitted, but estimated for completion by June 30, 2021															
USQ BLOCK D3	\$24,375,000	\$75,600,000	38%	62%	\$90,396,212	\$143,772,900	\$234,169,112	\$66,021,212	\$68,172,900	535,000 COMMERCIAL	375	50% FY 2021/COMPLETE FY 2022	\$ 269,775,000	\$7,014,050	
ASQ BLOCK 8	\$11,932,300	\$31,576,300	27%	73%	\$23,864,600	\$63,152,600	\$87,017,200	\$11,932,300	\$31,576,300	235,000 OFFICE	99	50% FY 2021/COMPLETE FY 2022	\$ 78,975,000	\$2,053,250	
651 SOMERVILLE AVE (FIRE STATION SITE) 38-E-1	\$192,300	\$1,125,000	63%	37%	\$7,171,288	\$1,362,300	\$5,246,288	\$3,066,012		10,000 RETAIL	35	50% FY 2021/COMPLETE FY 2022	\$ 7,087,500	\$184,175	
ASQ BLOCK 9	\$14,318,800	\$3,132,500	82%	18%	\$43,389,460	\$9,492,240	\$52,881,700	\$29,070,660	\$6,359,740	35,000 COMMERCIAL	180	50% FY 2021/COMPLETE FY 2022	\$ 31,275,000	\$813,050	
Projects areas with buildout under new zoning through 2026															
BRICKBOTTOM (50% OF BUILD OUT) MAP 115	\$8,015,100	\$20,155,100	28%	72%	\$32,060,400	\$80,620,400	\$112,680,800	\$24,045,300	\$60,465,300	300,000 COMMERCIAL	133	FY 2019 - FY 2025	\$ 109,462,500	\$2,845,925	
INNER BELT (40% OF BUILD OUT) MAP 110,111, 115	\$26,034,100	\$80,787,500	24%	76%	\$104,137,156	\$323,152,344	\$427,289,500	\$78,103,056	\$242,364,844	1,202,500 COMMERCIAL	432	FY 2019 - FY 2025	\$ 427,387,500	\$11,111,975	
DAVIS SQUARE	\$7,954,900	\$20,155,075	28%	72%	\$15,909,786	\$40,310,114	\$56,219,900	\$7,954,886	\$20,155,039	150,000 COMMERCIAL	66	FY 2019 - FY 2025	\$ 54,675,000	\$1,421,450	
GILMAN SQUARE (50% OF BUILD OUT) MAP 61	\$1,113,700	\$1,256,300	47%	53%	\$5,303,215	\$5,982,248	\$11,285,463	\$4,189,515	\$4,725,948	22,200 COMMERCIAL	22	FY 2019 - FY 2025	\$ 9,405,000	\$244,430	
BOYNTON (50% OF BUILD OUT) MAP 95,96,97	\$57,265,000	\$79,143,750	40%	60%	\$212,370,838	\$318,863,212	\$531,234,050	\$155,105,838	\$239,719,462	2,626 OFFICE, 96,540 RETAIL, 90,567 CREATIVE ENTERP	881	FY 2019 - FY 2025	\$ 553,697,190	\$14,396,027	
ASQ OTHER	\$9,256,600	\$242,505,900	4%	96%	\$19,284,583	\$505,220,617	\$524,505,200	\$10,027,983	\$262,714,717	1,880,000 COMMERCIAL	80	50% FY 2020/COMPLETE FY 2025	\$ 601,200,000	\$15,631,100	
200 INNER BELT RD (2ND BLDG.) 115-A-3		\$21,498,768				\$44,789,100	\$44,789,100		\$23,290,332	150,000 R & D		(Note: 24k sf of lab/office space during FY17/18) / FY 2025	\$ 47,250,000	\$1,228,400	
299 BROADWAY (STAR MARKET) 70-D-27	\$10,124,400	\$15,556,500	39%	61%	\$33,747,956	\$51,854,932	\$85,602,888	\$23,623,556	\$36,298,432	160,800 COMMERCIAL	140	FY2025	\$ 66,402,000	\$1,726,352	
TOTALS*	\$335,683,491	\$869,885,923			\$1,220,263,235	\$2,379,487,505	\$3,600,692,540	\$884,579,744	\$1,510,543,382		4,732		\$3,460,268,933	\$89,381,556	
*does not include 240 Elm St for estimated construction cost/building permit revenue - waiting for final projections															
NOTE THAT NUMBER OF RESIDENTIAL DWELLING UNITS WAS PROVIDED BY PLANNING OR IN SOME CASES ESTIMATED USING APPROXIMATELY 1,500 SF PER DWELLING UNIT.															
Average Unit Size	900														
Average Hotel Room Size	400														
*Multipliers used for Cost of Construction:															
Wood Construction	\$125														
Steel Residential	\$300														
Steel Commercial	\$315														
Fit Out Costs	\$67														
<a href="http://www.coydavidson.com/construction/the-cost-of-an-office-build-out/">http://www.coydavidson.com/construction/the-cost-of-an-office-build-out/</a>															