

3d Systems Benefit Calculator

Variables:

Building Square Feet Cost/sf
90,000

Construction Cost	\$120.00	\$10,800,000	
Land Cost	\$4.50	\$405,000	
Cost of Lease-Up	\$8.75	\$787,500	
FF and E	\$7.50	\$675,000	
Developer Fees	\$1.25	\$112,500	
A and E Fees	\$5.50	\$495,000	
Cost of Money During Construction	\$1.25	\$112,500	
Project Delivered Cost	\$149		\$13,387,500
Target Appraised Value	\$184	20.0%	\$16,546,950

24%

Amount over calculated Sales Price shown at bottom

3d System Project Components:

A and E Fees	50%	\$247,500	
One Pipe Mechanical System	\$24	\$2,160,000	
Equipment, Drilling and installation included			
3d Metal Framing System	\$10	\$900,000	
No Batt Insulation	\$1	\$90,000	
Electrical	\$18	\$1,620,000	
Total Paid through 3d Systems llc			\$5,017,500

Tax Benefits:

Federal Tax Deductions or Credits

Exceeding ASHRAE Standards	\$1.20		(\$32,400)
10% of Geothermal Systems	\$30	\$2,700,000	(\$270,000)
Accelerated Depreciation	Tax Rate	Return	
	30.0%	5.0%	
15 Year Benefit			(\$460,478)

State Incentives

Property Tax Exemption		\$0	\$0
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Utility Company Incentives Tons \$ / Ton

Benefit varies drastically by Coop	135.0	\$250	(\$33,750)
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Total Geothermal Incentives (\$796,628)
 % of Total Cost of Development -6.0%

Project Net Cost to Develop \$12,590,872

			Sale Price	Per SF
Projected Sale Price	3.0%	\$401,625	\$13,789,125	\$153.21
Projected Lease Rate	\$122,719	\$1,472,625	per year	

Developer Profit

Assumes Stock purchase after 1 year		20.0%	\$2,670,878
Profit per Square Foot	\$30		

Recent 3d Systems Project Construction Costs

		Type	Size	Construction Cost/Sf	Notes
1	Life Care Centers of America- Florissant	Skilled	60,000	\$169	*
2	Life Care Centers of America- Florissant	Assisted	80,000	\$146	*
3	Provision Living of Hattiesburg, MS	Assisted	80,000	\$100	
4	Provision Living of Godfrey, IL	Assisted	57,000	\$112	**
5	Provision Living of St Louis Hills	Assisted	79,000	\$87	**
6	Magnolia Springs of Louisville, KY	Assisted	90,000	<\$100	
7	Trilogy of Greensburg, IN	Skilled	56,000	<\$100	
8	Trilogy of Bloomington, IN	Skilled	75,000	<\$100	

* Life Care Center projects are exceedingly plush facilities and they do little to contain construction costs. These facilities were more than 20% less expensive to build than there prior campuses even with being using full Union Labor.

** Union projects