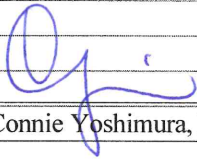


Holtan Hills Phase 1 & 2
PROFORMA 8/20/22

| | HH Ph. 1 | HH Ph. 2 |
|--|------------------|------------------|
| Revenue from Lot Sales (Based on Market Survey) | 9,407,000 | 7,640,000 |
| Onsite Development Costs | | |
| Onsite Pre-Development Costs (Sec 8.3(a) - 8.3(e)) | 222,500 | 161,200 |
| Engineering, Review, and Inspections (Sec 8.3(a) - 8.3(e)) | 427,345 | 451,350 |
| Onsite Construction Costs (Sec 8.3(b)) - Based on 2022 Construction Cost Provided by Triad Engineering | 4,425,287 | 4,413,250 |
| Financing Costs (Sec 8.3(f)) - Based on 6.5% interest for 3 years | 638,323 | 634,499 |
| Total Onsite Development Costs | 5,713,455 | 5,660,299 |
| Post Development Costs - Based upon Appraisal Review of Standard Fees | | |
| Closing Costs (Sec 6.9 - Title insurance, recording fee, warranty deeds, etc...) | 51,000 | 44,000 |
| Marketing Fee (Sec 6.9 - 3% of Sales Price) | 282,210 | 229,200 |
| General and Administrative Expense (Sec 8.3(h)) | 30,000 | 30,000 |
| Developer Administrative Fee (Sec 6.8 - 1% of Sec 8.3(a) - 8.3(h)) | 57,435 | 56,903 |
| Developer Management Fee (Sec 6.8 - 3.5% of Sec 8.3(a) - 8.3(h)) | 201,021 | 199,160 |
| Total Post Development Costs | 621,665 | 559,263 |
| Net Income before Tax | 3,071,880 | 1,420,437 |

Holtan Hills LLC

Approved By: 
 Connie Yoshimura, Manager

Date: 8/20/22

Municipality of Anchorage and Its Heritage Land Bank

Received By (Sign): REAL ESTATE DEPARTMENT
 Received

Name (Print): AUG 26 2022

Its: Real Estate Services
Heritage Land Bank

Date: _____