

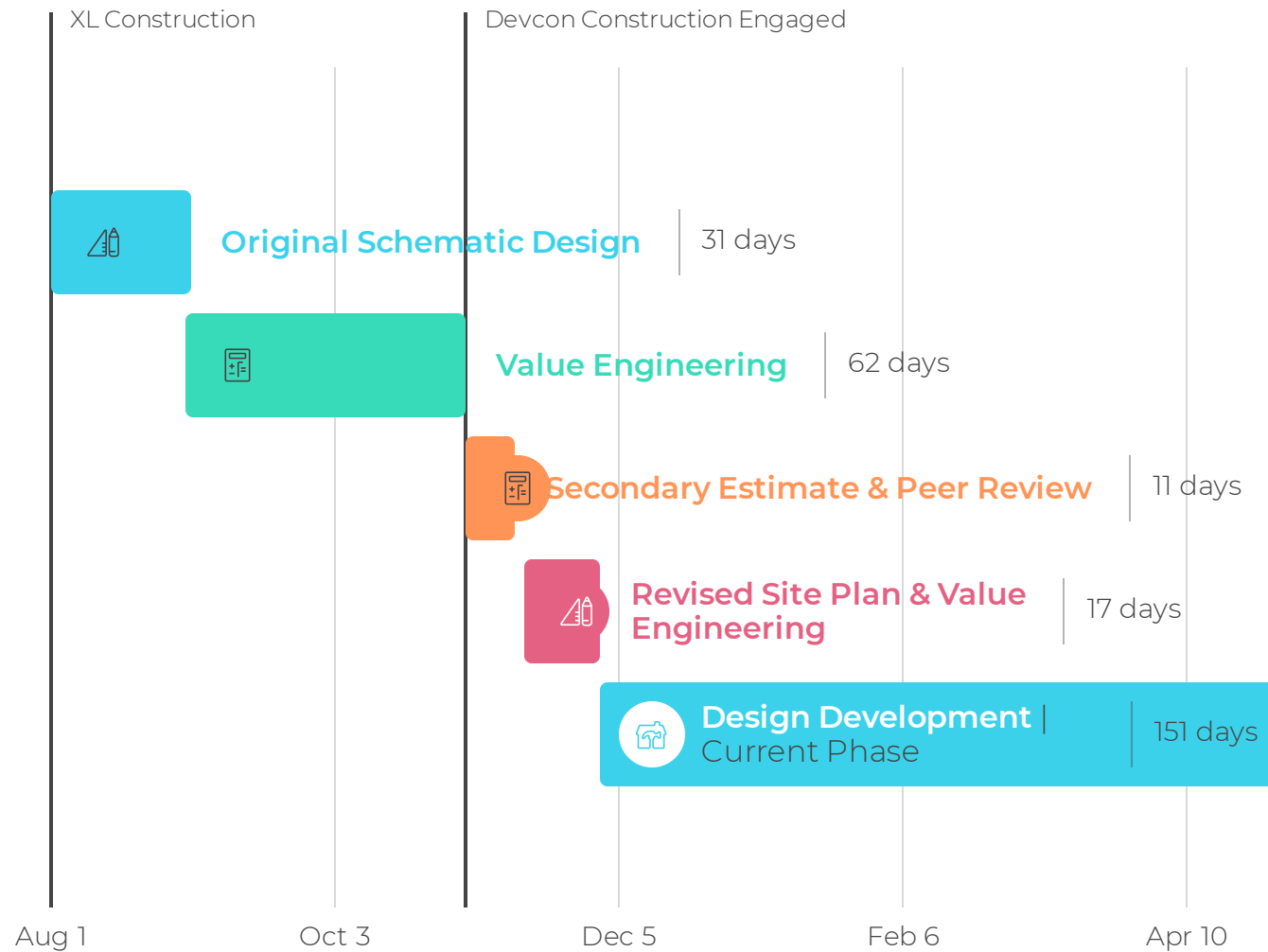


PALO ALTO | HOMEKEY

Revised Site Plan & Construction Cost Estimates

1237 N. San Antonio Rd.

Project Progress To Date



Original Site Plan vs Revised Site Plan

2D



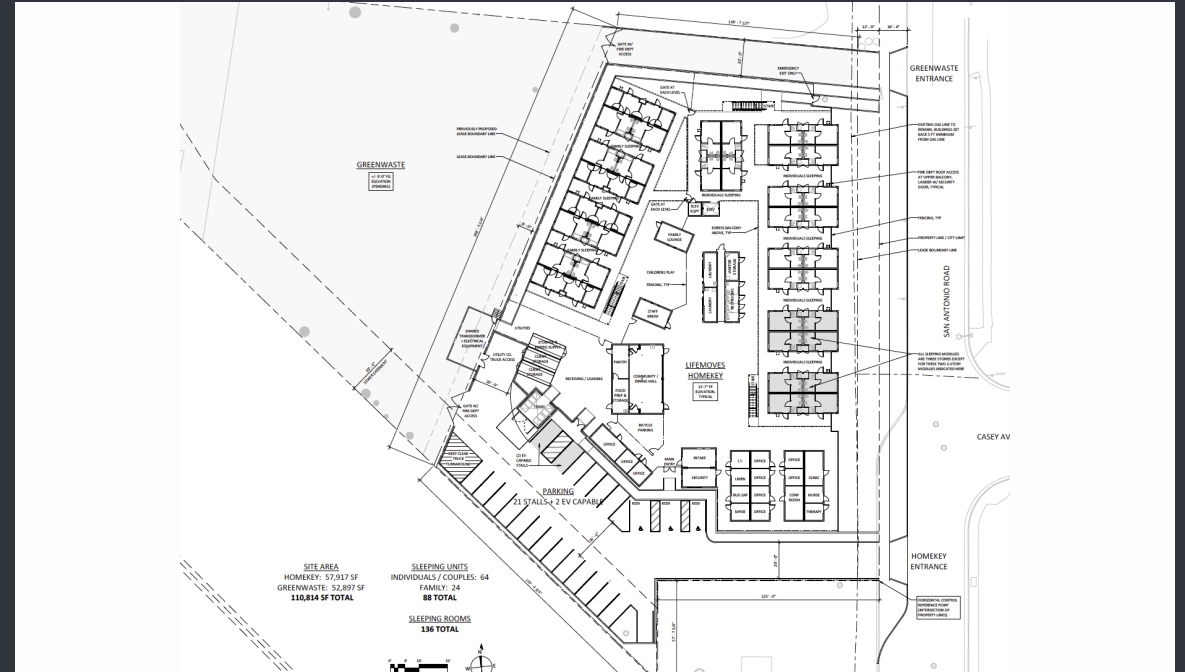
Original 3 Story Design

Fire Loop Road

Separate Family & Single Support Service space

Resident units in close proximity to street

13.1' finished floor elevation



Revised 3 Story Site Plan

Removed the Fire Loop Road; Created 1 entrance (SE Corner of Site)

Reduced the site fill to the minimum required height (11.7')

Pushed the buildings back off San Antonio to avoid the gas line

Reduction/consolidation in duplicative support service space

Previous Site Plan vs Revised Site Plan

Previous Site Plan

Site Area: 1.37 Acres

Family Modules: 24 Sleeping Units; 44 Doors; ~210 SF per Unit

Single Modules: 64 Sleeping Units; 64 Doors; ~200 SF per Unit

Sleeper Square Footage: 22,880 SF Total

Community/Dining Area: 2,000 SF Total

Support Services Area: 6,340 SF

Revised Site Plan

Site Area: 1.37 Acres

Family Modules: 24 Sleeping Units; 44 Doors; ~210 SF per Unit

Single Modules: 64 Sleeping Units; 64 Doors; ~200 SF per Unit

Sleeper Square Footage: ~22,880 SF Total

Community/Dining Area: ~1,200 SF Total

Support Services Area: ~4,940 SF

Previous Site Plan

Common Bathrooms: 5

Laundry Facilities: 2

Support Service Offices: 16

Elevators: 2

Community Building & Dining Hall

On-Site Parking Spaces: 24

Revised Site Plan

Common Bathrooms: 4

Laundry Facilities: 2

Support Service Offices: 9

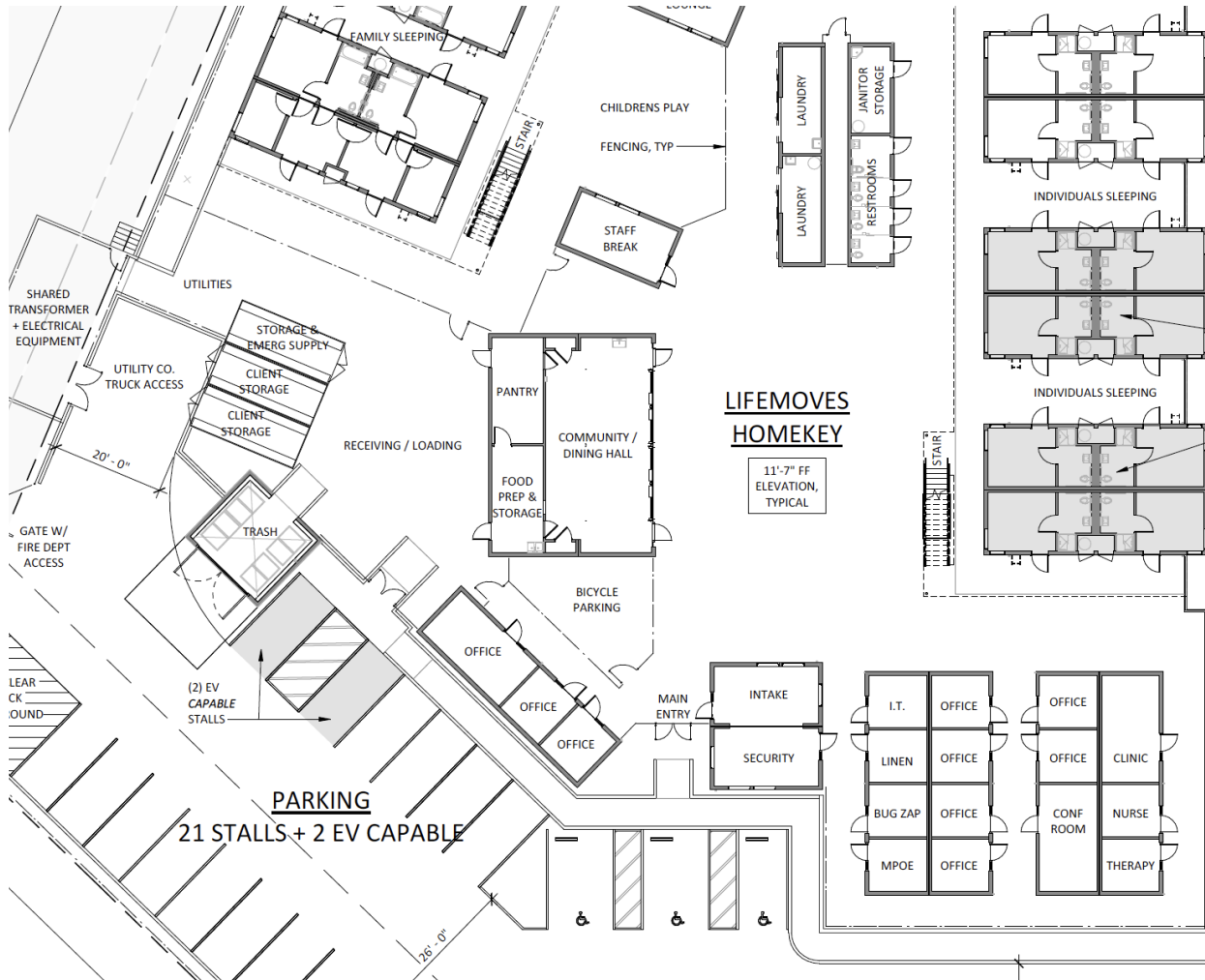
Elevators: 1

Community Building & Dining Hall

On-Site Parking Spaces: 21

Main Cost Saving Drivers

Duplicative Support Space



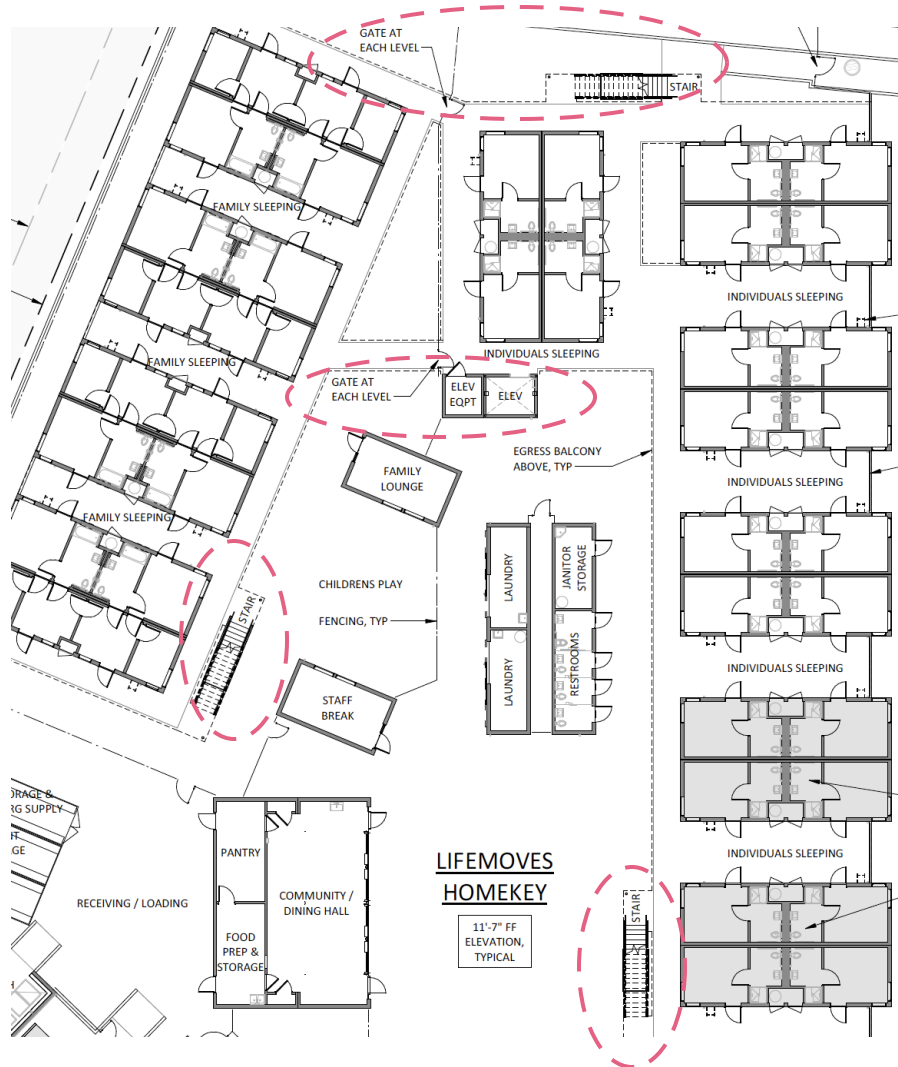
\$1.36
Million

Challenge: Increased Costs of Separating Support Service Space (Family & Singles)

Proposed Solution: 11% reduction of total usable modular space for Support Service Office Space; Removed duplicative support space

Main Cost Saving Drivers

Eliminate Stair (1) & Elevator (1)



\$444

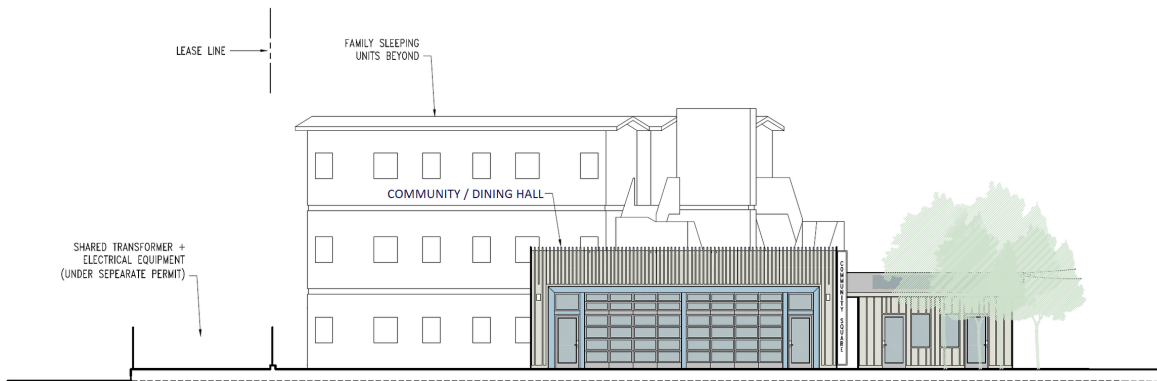
Thousand

Challenge: Increased costs of having separate stairs and elevators for Families & Singles

Proposed Solution: Modify design to contain 3 stairways and 1 elevator, while still providing safe access to family & single units

Main Cost Saving Drivers

Retaining Wall



\$313

Thousand

Challenge: 13.1' grade elevation requirement and related costs

Proposed Solution: Reduce the amount of retaining walls by approximately 30% - based on the city's approval of FFL of 11.7' feet (11 feet + 8.4 inches)

Main Cost Saving Drivers

PV Systems and EV Chargers



\$1.3

Million

Challenge: increased costs of PV systems w/battery backups & supply chain time delays

Proposed Solution: Eliminate PV Infrastructure & System (including conduits & conductors, panels, batteries, etc); Eliminate EV Chargers; Can add in the future when additional funding is available

Main Cost Saving Drivers

Shade Sails



\$394

Thousand

Challenge: Significant cost increase associated with shade sail cost & install

Proposed Solution: Eliminate shade sails and instead explore cost efficient solutions (i.e. shade umbrellas, trees, etc.)

Main Cost Saving Drivers

Fencing



\$122

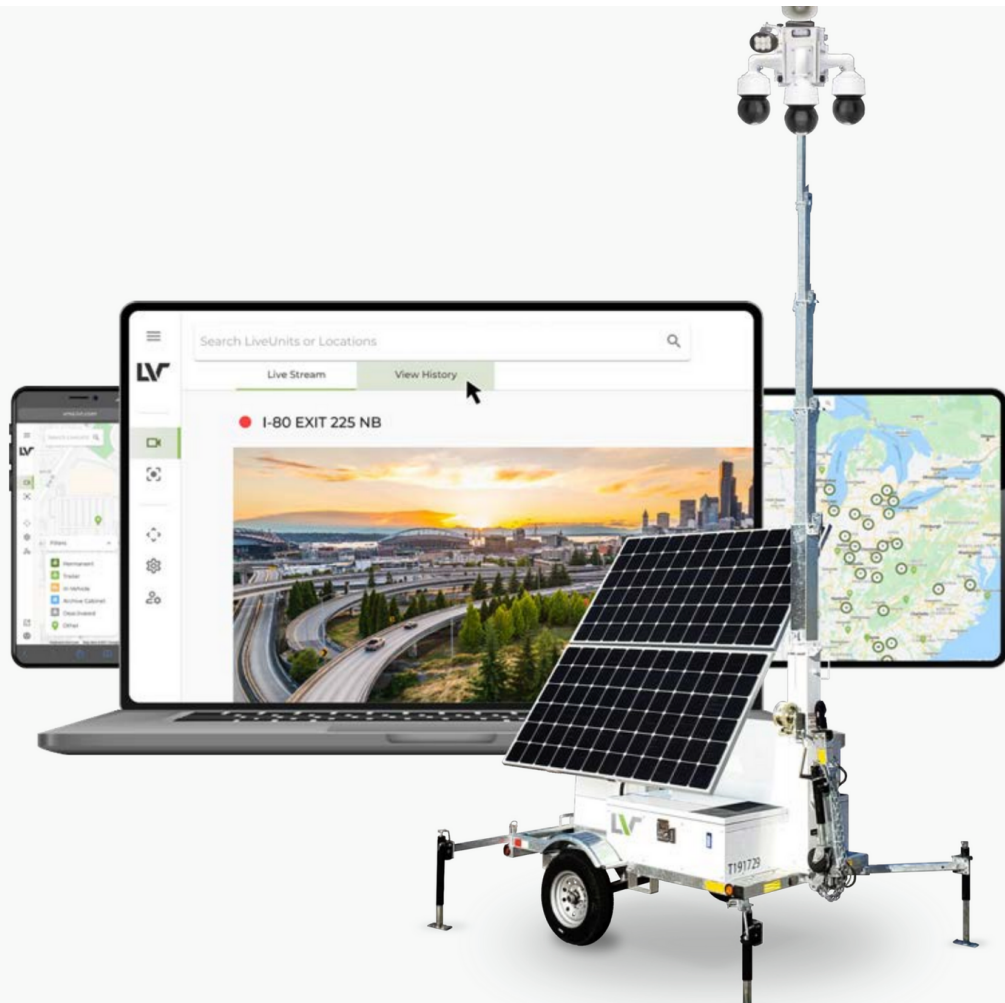
Thousand

Challenge: Significant cost associated with various fence materials

Proposed Solution: Plan to use Omega fencing along San Antonio RD. We will continue to search for cost efficient fencing that has better curb appeal

Main Cost Saving Drivers

On-Site Security 24/7



\$195

Thousand

Challenge: Increased labor costs for 24/7 onsite security guards during construction

Proposed Solution: Utilize video surveillance and other methods to secure site; Mtn. View Leghorn site did not utilize 24/7 on-site security

Main Cost Saving Drivers

Traffic Control



\$192

Thousand

Challenge: Traditional traffic control costs (i.e. electrified message boards, full time flag man, etc)

Proposed Solution: Basic traffic control for several months; provide electrified boards and flag man part time as needed

Main Cost Saving Drivers

Offsite Parking- Construction Workers



\$380

Thousand

Challenge: Costs associated with renting a lot and shuttling on site workers to-and-from construction site

Proposed Solution: +/- 50 workers be allowed to park either on surface streets adjacent to the site or a lot within walking distance to the site

Main Cost Saving Drivers

Exclude Fire Pump



\$152

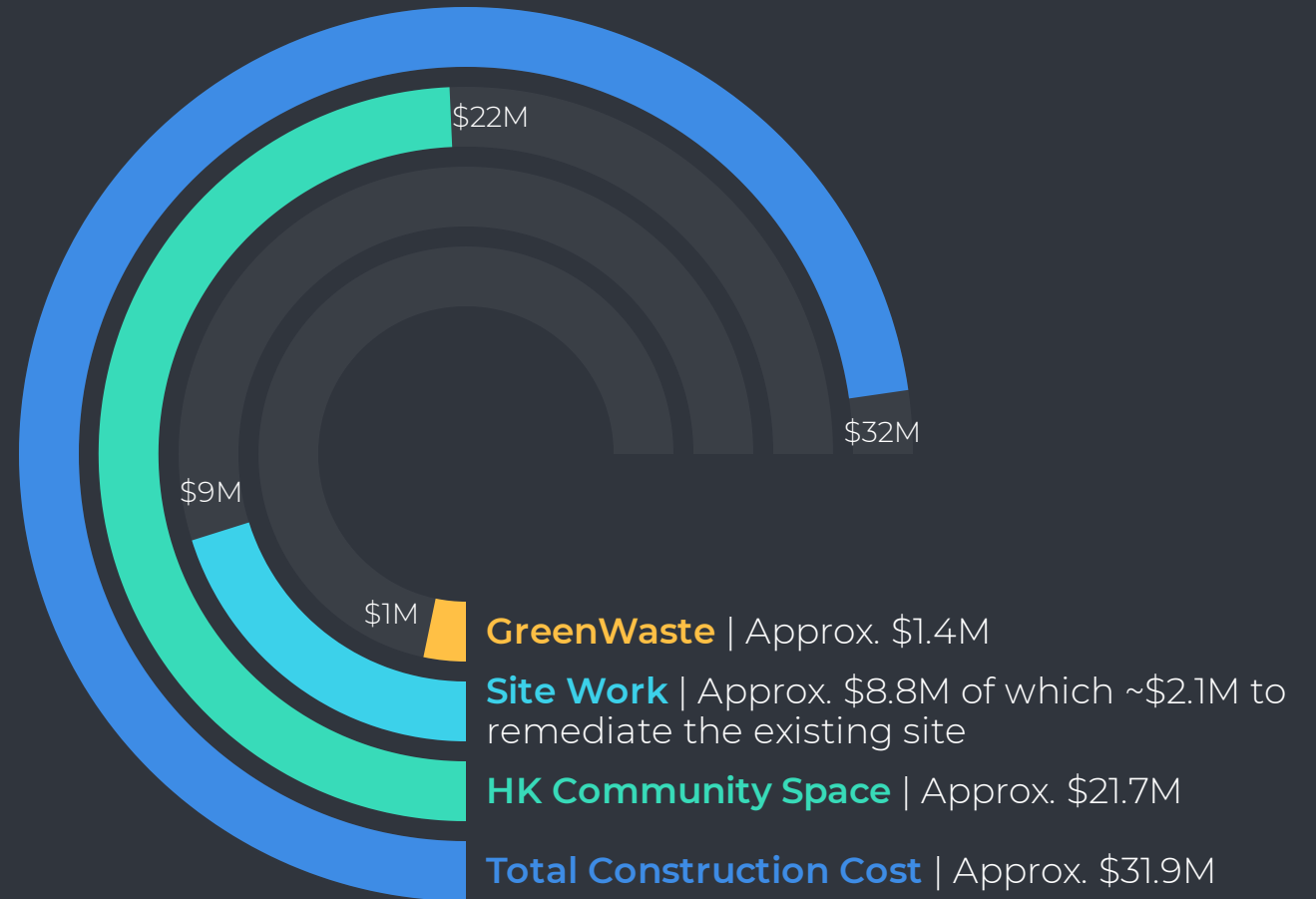
Thousand

Challenge: N/A - Water Flow Test was completed

Proposed Solution: Confirmed Fire Pump is not needed



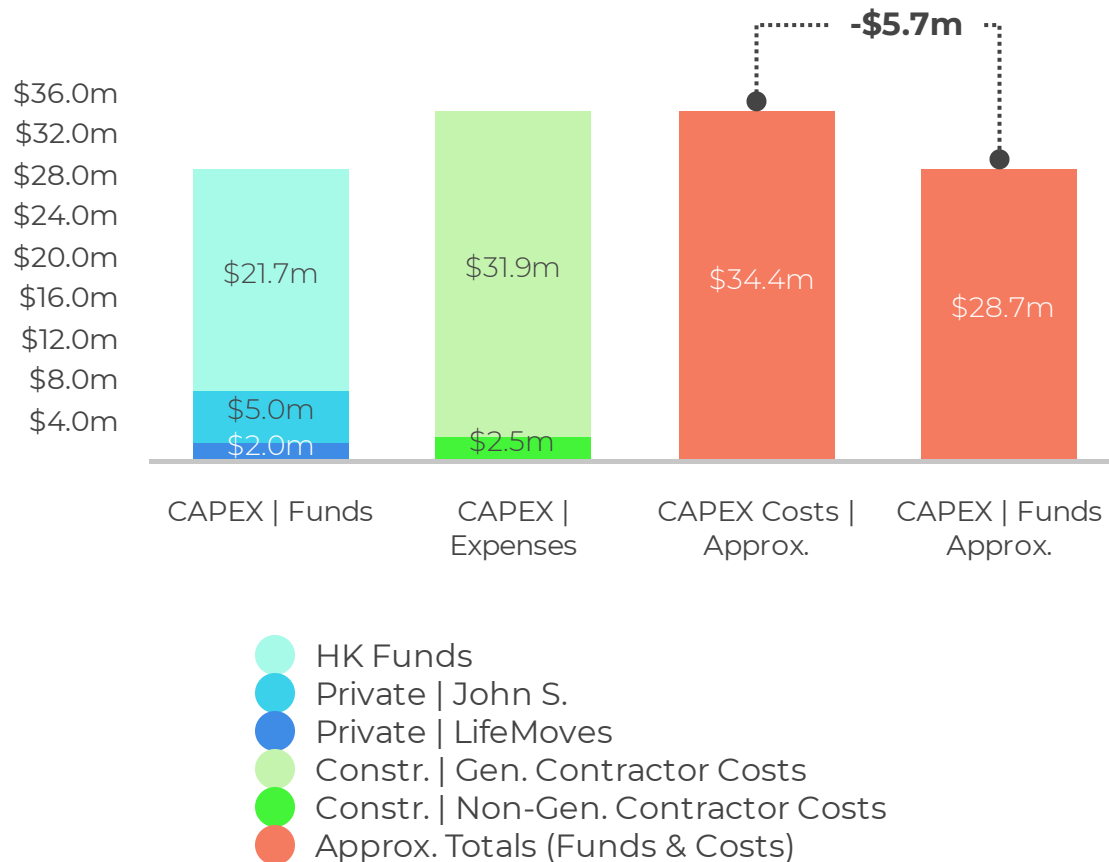
Estimated Project Construction Cost Breakdown



Current Project Proforma Breakdown

Approximate Totals

Current Projections



Breakdown of CAPEX Project Funding (Approx.) ~\$35M

