BRANDON MAIN STREET
INFRASTRUCTURE COST ESTIMATE COMPARISON

ITEM	DESCRIPTION	COLONIAL CONSTRUCTION MANAGEMENT ESTIMATE 7/162007
	SITEWORK	
1	Building Demolition	
2	Sitework	
3	Earthwork	$1,898,877
4	Paving	$2,275,944
6	Sanitary	$386,976
7	Storm	$1,488,776
8	Water	$483,954
9	Site Subcontractor Bond	$144,992
11	Concrete Sidewalks	$373,483
12	Stamped Concrete	$87,997
13	Brick Pavers	$190,352
16	Retaining Wall Along Road - CIP	$486,773
17	Keystone Wall	$233,203
18	Site Lighting - along roadways	$966,520
23	**SUBTOTAL**	$9,018,063
24	Contingency	$516,142
26	**SUBTOTAL**	$9,534,205
27	General Conditions	$394,480
29	Insurance	$121,949
30	Fee	$394,480
31	**GRAND TOTAL**	$10,445,114
	ACRES	56
	PER AC COST	$186,519.90

PARKING STRUCTURE 3 Level (elev)	**$11,983,861**
Stone Piers for soil bearing capcity at foundati	$888,693

BRASSFIELD + GORRIE COST ESTIMATE

COLONIAL PROPERTY TRUST

BRANDON MAIN STREET

CONCEPTUAL BUDGET SUMMERY

June 20, 2007

1	**SITEWORK**		
	A TOTAL SITEWORK SUMMARY	$	13,562,270
	SUBTOTAL SITEWORK DIRECT COST	**$**	**13,562,270**
2	**PARKING DECK**		
	A. TOTAL PARKING DECK	$	12,221,523
	SUBTOTAL PARKING DECK DIRECT COST	**$**	**12,221,523**
3	**OFFICE BUILDING**		
	A. OFFICE BUILDING A	$	10,560,487
	B OFFICE BUILDING B	$	10,560,487
	SUBTOTAL OFFICE BUILDING	**$**	**21,120,975**
4	**INDIRECT COST**		
	A. PERMITS AND LICENSE FEES (DOES NOT INCLUDE IMPACT FEES)	$	463,623
	B BUILDER'S RISK INSURANCE	$	257,568
	C G.C BOND		N/A
	D GENERAL LIABILITY - SAFETY CHARGE	$	321,897
	E GENERAL CONDITION FOR ENTIRE PROJECT	$	1,823,818
	F G.C FEE	$	1,742,009
	G PROJECT CONTINGENCY		BY OTHERS
	SUBTOTAL OF INDIRECT COST	**$**	**4,608,915**
5	**TOTAL CONSTRUCTION BUDGET**	**$**	**51,513,683**

COLONIAL PROPERTIES

BRANDON MAIN STREET

CONCEPTUAL BUDGET SUMMERY

June 20, 2007

			Direct Cost	General Conditions	Permits & Licenses	Builder's Risk	GL-Safety	Fee	Total Costs	Cost/Unit
1 SITEWORK										
A. TOTAL SITEWORK SUMMARY			$ 13,562,270	$ 234,004	$ 134,054	$ 74,474	$ 93,075	$ 503,693	$ 14,601,570	$ 265,483 PER ACRE
SUBTOTAL SITEWORK			$ 13,562,270	$ 234,004	$ 134,054	$ 74,474	$ 93,075	$ 503,693	$ 14,601,570	
2 PARKING DECK	SPACES	DIRECT COST/CAR								
A. TOTAL PARKING DECK	840	$ 14,549	$ 12,221,523	$ 475,215	$ 120,802	$ 67,112	$ 83,874	$ 453,898	$ 13,422,424	$ 15,979 PER SPACE
SUBTOTAL PARKING DECK			$ 12,221,523	$ 475,215	$ 120,802	$ 67,112	$ 83,874	$ 453,898	$ 13,422,424	
3 OFFICE BUILDING	GSF	DIRECT COST/SF								
A. OFFICE BUILDING A	132,000	$ 80.00	$ 10,560,487	$ 549,182	$ 104,384	$ 57,991	$ 72,474	$ 392,209	$ 11,736,727	$ 88.91 PER SF
B. OFFICE BUILDING B	132,000	$ 80.00	$ 10,560,487	$ 549,183	$ 104,384	$ 57,991	$ 72,474	$ 392,209	$ 11,736,728	$ 88.91 PER SF
SUBTOTAL OFFICE BUILDING			$ 21,120,975	$ 1,098,365	$ 208,767	$ 115,982	$ 144,949	$ 784,418	$ 23,473,455	
TOTAL CONSTRUCTION BUDGET			$ 46,904,768	$ 1,807,584	$ 463,623	$ 257,568	$ 321,897	$ 1,742,009	$ 51,497,449	

COLONIAL PROPERTIES
BRANDON MAIN STREET
PROGRAM BUDGET COST BREAKDOWN

SITEWORK BREAKDOWN

6/20/2007

ITEM	DESCRIPTION	VALUE	COMMENTS
	SITEWORK		
1	Building Demolition	$125,000	
2	Sitework		See Breakout Below
3	Earthwork	$1,993,391	
4	Paving	$2,517,421	
5	Offsite Paving (accel/decel lanes)	$195,000	Allowance
5	Additional parking at Retail	$933,397	26,227 SY of paving and 10,030 LF curbs
6	Sanitary	$466,419	
7	Storm	$1,625,841	
8	Water	$436,929	
9	Contingency	$800,000	
10	Site Subcontractor Bond	$160,000	
11	Erosion Control Maintenance	$34,233	
12	Concrete Sidewalks	$423,111	5' wide sidewalk along roads (65,094 sf)
13	Stamped Concrete	$96,220	4,811 sf
14	Brick Paver	$230,730	Pavers at Plaza (23,073 sf)
15	Dumpster Enclosure	$18,000	
16	Monument Signage	$300,000	
17	Retaining Wall Along Road	$511,438	Cast in place
18	Keystone Wall	$287,466	
19	Site Lighting	$1,125,000	
19	Added Site Lighting at Retail Paved Areas	$319,500	
20	Conduit Allowance	$75,000	
21	Traffic Signalization	$460,000	Includes new signal at south end and adjusting 1 existing (west end of property at Lakewood Drive)
22	Landscaping	$600,000	Includes Landscape along paved roads
23	SUBTOTAL	$13,734,096	
24	Delete Storm System at Future Development	($45,381)	
25	Delete Sanitary System at Future Development	($106,570)	
26	Delete Water Piping at Future Development	($19,875)	
27			
28	TOTAL	$13,562,270	

This was based on 55 acre site

COLONIAL PROPERTIES
BRANDON MAIN STREET
PROGRAM BUDGET COST BREAKDOWN

THREE STORY - 840 CAR PARKING DECK (180' x 525')

6/20/2007

ITEM	DESCRIPTION	VALUE	COST/SF	COMMENTS
	BUILDING SHELL			
1	Equipment & Hoisting	$141,750	$0.50	
2	Vibro Replacement	$756,000	$2.67	94,500 sf footprint X $8/SF
3	Dewatering	$94,500	$0.33	
4	Foundations and Retaining Wall for Dry Retention Pond	$1,940,155	$6.84	
5	Cast In Place Concrete	$567,000	$2.00	Washes only (No Slab on Grade)
6	Structural Precast Deck	$5,670,000	$20.00	283,500 sf of elevated deck
7	Masonry	$56,700	$0.20	
8	Structural Steel & Misc.Metals	$212,625	$0.75	
9	Decorative Grillage	$283,500	$1.00	Security grillage at 1st floor
10	Rough Carpentry	$28,350	$0.10	
11	Waterproofing / Caulking	$127,575	$0.45	
12	Traffic Guard	$171,643	$0.61	top floor only
13	Roofing	$28,350	$0.10	metal roof
14	Doors / Frames / Hardware	$28,350	$0.10	
15	Drywall/Stucco/EIFS	$42,525	$0.15	soffit areas
16	Acoustical	$0	$0.00	assumes no enclosed elevator lobbies
17	Soft Flooring	$2,835	$0.01	VCT at elevator landings
18	Painting	$141,750	$0.50	
19	Miscellaneous Specialties	$42,525	$0.15	
20	Interior Signage Allowance-Shell C of O	$8,505	$0.03	
21	Parking Equipment	$28,350	$0.10	
22	Hydraulic Elevators	$289,286	$1.02	4 passenger elevators hydraulic elevators
23	Fire Protection	$496,125	$1.75	Fully Sprinkled
24	Plumbing	$269,325	$0.95	
25	HVAC	$14,175	$0.05	More than 50% of the skin exposed
26	Electrical	$779,625	$2.75	
	SUBTOTAL	$12,221,523	$43.11	
	TOTAL	$12,221,523	$43.11	

Cost per car $14,549 43

COLONIAL BRANDON CITY CENTER
SITE INFRASTRUCTURE COST MODEL

Bovis Lend Lease

7/3/2007

							Historical Unit Prices					
DESCRIPTION	QUANTITY	U.O.M.	UNIT $	EXTENSION	COST	AVG	Ripa	Gigliotti	W Jackson	WDG	Kearney	Other Sources
EARTHWORK & GRADING					**$2,064,188.21**							
MOBILIZATION	55.9	ACRE	$956.23	$53,453.36		$956.23		$1,545.96		$ 366.50		
LAYOUT AND ENGINEERING	55.9	LSUM	$2,252.00	$125,886.80		$2,252.00				$ 2,252.00		
SILT FENCING	8,106.0	LNFT	$2.08	$16,860.48		$2.08	$1.00	$2.25	$ 2.00	$ 2.00	$ 3.15	
CLEAR AND GRUB	55.9	ACRE	$2,300.00	$128,570.00		$3,732.51		$1,020.00	$ 8,000.00	$ 2,786.30	$ 3,123.75	
TREE BARRICADES	1,200.0	LNFT	$2.12	$2,544.00		$2.12	$2.10	$2.25	$ 2.00	$ 1.10	$ 3.15	
MITIGATION ALLOWANCE	1.0	LSUM	$100,000.00	$100,000.00								
MASS GRADING	270,556.0	CUYD	$2.12	$573,578.72		$2.12		$2.14			$ 2.10	
EXCAVATE PONDS	34,612.0	CUYD	$2.91	$100,634.39		$2.91	$2.30	$2.14	$ 2.20	$ 4.99		
MODULAR RETAINING WALLS	20,000.0	SQFT	$35.00	$700,000.00		$26.25					$ 26.25	
BAHIA SOD POND SLOPES	45,030.0	SQFT	$0.23	$10,366.91		$0.23	$0.24	$0.26	$ 0.21	$ 0.21	$ 0.23	
SEEDING AND MULCHING	500,000.0	SQFT	$0.08	$40,000.00								
FINE GRADING	877,000.0	SQFT	$0.23	$201,710.00		$0.23					$ 0.23	
BACK FILL CURBS	36,123.0	LNFT	$0.10	$3,612.30		$0.10						$ 0.10
BACKFILL SIDEWALKS	27,885.0	SQFT	$0.25	$6,971.25		$0.25						$ 0.25
WATER					**$552,579.60**							
6" DOMESTIC	7,917.0	LNFT	$17.64	$139,655.88		$17.64	$16.00	$16.47	$ 20.90	$ 14.18	$ 20.65	
6" FIRE LINE	1,060.0	LNFT	$17.00	$18,020.00		$17.00						$ 17.00
DOUBLE DETECTOR CHECK VALVE ASSEMBLY	17.0	EACH	$14,037.90	$238,644.30		$14,037.90	$11,970.00	$16,105.80				
CONNECTION	4.0	EACH	$2,109.60	$8,438.40		$2,109.60	$1,190.00	$2,550.00	$ 4,503.10	$ 1,772.80	$ 532.10	
FIRE HYDRANTS	17.0	EACH	$3,322.93	$56,489.74		$3,322.93	$3,260.00	$3,253.00	$ 3,227.20	$ 2,846.38	$ 4,028.05	
FIRE DEPT CONNECTIONS	1.0	EACH	$3,306.67	$3,306.67		$3,306.67	$1,300.00	$2,371.50	$ 6,248.50			
TEMPORARY BLOWOFF ASSEMBLIES	2.0	EACH	$524.31	$1,048.62		$524.31	$550.00	$867.00	$ 519.40	$ 290.44	$ 394.70	
CHLORINATION & TESTING	1.0	LS	$1,976.00	$1,976.00		$1,976.00	$1,980.00			$ 1,972.00		
METER VAULTS	17.0	EACH	$5,000.00	$85,000.00		$5,000.00						$ 5,000.00
SANITARY SEWER					**$494,250.81**							
LIFT STATIONS	1.0	EACH	$100,000.00	$100,000.00		$100,000.00						$ 100,000.00
10" SANITARY SEWER (PVC)	6,126.0	LNFT	$34.90	$213,797.40		$34.90	$33.00	$35.80	$ 35.90			
10" SEWER REVISION	614.0	LNFT	$34.90	$21,428.60		$34.90	$33.00	$35.80	$ 35.90			
8" SANITARY SEWER	640.0	LNFT	$21.61	$13,832.96		$21.61	$22.00	$22.44	$ 22.70	$ 23.31	$ 17.62	
CLEANOUTS	25.0	EACH	$209.83	$5,245.63		$209.83	$285.00	$318.75		$ 128.75	$ 106.80	
TV SANITARY LINE	7,380.0	LNFT	$2.23	$16,420.50		$2.23	$1.70				$ 2.75	
SEWER STRUCTURES	41.0	EACH	$2,898.16	$118,824.72		$2,898.16	$2,870.00	$3,246.66	$ 2,295.30	$ 2,295.41	$ 3,783.45	
CONNECT TO EXISTING MANHOLE	2.0	EACH	$2,350.50	$4,701.00		$2,350.50	$1,590.00	$3,162.00	$ 1,548.10	$ 2,340.80	$ 3,111.60	
STORM SEWER					**$1,344,824.03**							
CONNECT TO EXISTING MANHOLE	4.0	EACH	$2,295.13	$9,180.53		$2,295.13	$1,190.00	$3,162.00		$ 2,560.58	$ 2,267.95	
CURB STRUCTURES	30.0	EACH	$3,327.57	$99,827.10		$3,327.57	$3,030.00	$3,814.00	$ 2,300.60	$ 3,115.00	$ 4,378.25	
STORM STRUCTURES	84.0	EACH	$3,328.12	$279,562.25		$3,328.12	$3,410.00	$3,162.00	$ 3,088.80	$ 3,644.16	$ 3,335.65	
24" STORM PIPE	3,500.0	LNFT	$43.84	$153,440.00		$43.84	$36.00	$45.34	$ 48.30	$ 43.61	$ 45.95	
36" STORM PIPE	6,979.0	LNFT	$80.09	$558,934.15		$80.09	$71.00	$80.48	$ 93.70	$ 76.71	$ 78.55	
72" STORM PIPE	2,345.0	LNFT	$104.00	$243,880.00		$104.00						$ 104.00
SITE UTILITIES					**$1,060,960.00**							
ELECTRICAL CONDUIT PRIMARY	3,000.0	LNFT	$10.98	$32,940.00								
ELECTRICAL CONDUIT SECONDARY	9,700.0	LNFT	$7.60	$73,720.00								
ELECTRICAL LOW VOLTAGE CONDUIT	7,000.0	LNFT	$4.90	$34,300.00								
SITE STREET LIGHTING	180.0	EACH	$4,500.00	$810,000.00								
GAS LINES	1.0	LSUM	$100,000.00	$100,000.00								
TRANSFORMER PADS	2,000.0	SQFT	$5.00	$10,000.00								

COLONIAL BRANDON CITY CENTER
SITE INFRASTRUCTURE COST MODEL

Bovis
Lend Lease

7/3/2007

DESCRIPTION	QUANTITY	U.O.M.	UNIT $	EXTENSION	COST	AVG	Ripa	Gigliotti	W Jackson	WDG	Kearney	Other Sources
								Historical Unit Prices				
PAVING & CURBS					$1,748,557.19							
6" LIME ROCK BASE	289,849.0	SQFT	$1.07	$310,782.54		$1.07	$1.11	$1.20	$ 0.78	$ 1.07	$ 1.20	
10" STABILIZATION	289,849.0	SQFT	$0.67	$195,599.77		$0.67	$0.66	$0.87		$ 0.64	$ 0.53	
1 1/2" TYPE S ASPAHLT	289,850.0	SQFT	$0.95	$276,020.93		$0.95	$0.93	$1.26	$ 0.84	$ 0.83	$ 0.90	
PARKING SPACE MARKINGS	3,160.0	EACH	$50.00	$158,000.00		$50.00						$ 50.00
ROADWAY MARKINGS	1.0	LS	$25,000.00	$25,000.00		$25.00						$ 25.00
TRAFFIC SIGNAGE	30.0	EACH	$225.00	$6,750.00		$225.00						$ 225.00
STAMPED CONCRETE	4,811.0	SQFT	$10.00	$48,110.00		$10.00						$ 10.00
PAVERS	23,074.0	SQFT	$10.00	$230,740.00		$15.00						$ 15.00
CURB AND GUTTER (TYPE D)	36,123.0	LNFT	$10.62	$383,770.75		$10.62	$8.50	$13.00	$ 7.40	$ 10.42	$ 13.80	
SIDEWALKS	27,885.0	SQFT	$4.08	$113,783.19		$4.08	$3.40	$3.24	$ 5.02	$ 3.59	$ 5.15	
LANDSCAPING & IRRIGATION					$600,000.00							
LANDSCAPING - Allowance - L and I			$600,000.00									
IRRIGATION			$0.00									
IRRIGATION SLEEVES			$0.00									
SUB TOTAL				$7,865,359.84								
OTHER COSTS					$633,161.47							
GENERAL CONDITIONS (EST BY %)				$471,921.59								
LIABILITY INSURANCE				$82,586.28								
BUILDER'S RISK INSURANCE				By Owner								
BUILDING/SITE PERMITS				By Owner								
SUBCONTRACTOR BONDING				$78,653.60								
SUB TOTAL				$8,498,521.30								
COST MODEL CONTINGENCY (5%)					$424,926.07							
FEE (4.25%)					$379,246.51							
TOTAL					$9,302,693.88							
TOTAL COST/ACRE					$166,416.71							
Additional Costs												
Signage												
Off-site utility work												
Additional off-site transportation work												
PARKING AREA A					$476,651.83							
6" LIME ROCK BASE	104,811.0	SQFT	$1.07	$112,380.68		$1.07	$1.11	$1.20	$ 0.78	$ 1.07	$ 1.20	
10" STABILIZATION	104,811.0	SQFT	$0.67	$70,729.96		$0.67	$0.66	$0.87		$ 0.64	$ 0.53	
1 1/2" TYPE S ASPAHLT	104,811.0	SQFT	$0.95	$99,810.35		$0.95	$0.93	$1.26	$ 0.84	$ 0.83	$ 0.90	
PRO RATED STORM SEWER	1.0	LSUM	$100,000.00	$100,000.00								

Bovis Lend Lease

COLONIAL BRANDON CITY CENTER
SITE INFRASTRUCTURE COST MODEL

7/3/2007

DESCRIPTION	QUANTITY	U.O.M.	UNIT $	EXTENSION	COST	AVG	Ripa	Gigliotti	W Jackson	WDG	Kearney	Other Sources
						Historical Unit Prices						
PARKING SPACE MARKINGS	327.0	EACH	$50.00	$16,350.00		$50.00						$ 50.00
ROADWAY MARKINGS	1.0	LS	$10,000.00	$10,000.00		$25.00						$ 25.00
TRAFFIC SIGNAGE	10.0	EACH	$225.00	$2,250.00		$225.00						$ 225.00
CONCRETE WHEEL STOPS	327.0	EACH	$40.92	$13,380.84		$40.92	$40.00	$38.76		$ 44.00		
SITE STREET LIGHTING	23.0	EACH	$2,250.00	$51,750.00								
OTHER COSTS					$40,715.63							
GENERAL CONDITIONS (EST BY %)				$28,599.11								
LIABILITY INSURANCE				$7,350.00								
BUILDER'S RISK INSURANCE				By Owner								
BUILDING/SITE PERMITS				By Owner								
SUBCONTRACTOR BONDING				$4,766.52								
COST MODEL CONTINGENCY (5%)					$23,832.59							
FEE (4.25%)					$23,001.00							
TOTAL					$564,201.05							
PARKING AREA B					$470,127.25							
6" LIME ROCK BASE	107,471.0	SQFT	$1.07	$115,232.79		$1.07	$1.11	$1.20	$ 0.78	$ 1.07	$ 1.20	
10" STABILIZATION	107,471.0	SQFT	$0.67	$72,525.01		$0.67	$0.66	$0.87		$ 0.64	$ 0.53	
1 1/2" TYPE S ASPAHLT	107,471.0	SQFT	$0.95	$102,343.44		$0.95	$0.93	$1.26	$ 0.84	$ 0.83	$ 0.90	
PRO RATED STORM SEWER	1.0	LSUM	$100,000.00	$100,000.00								
PARKING SPACE MARKINGS	300.0	EACH	$50.00	$15,000.00		$50.00						$ 50.00
ROADWAY MARKINGS	1.0	LS	$10,000.00	$10,000.00		$25.00						$ 25.00
TRAFFIC SIGNAGE	10.0	EACH	$225.00	$2,250.00		$225.00						$ 225.00
CONCRETE WHEEL STOPS	300.0	EACH	$40.92	$12,276.00		$40.92	$40.00	$38.76		$ 44.00		
SITE STREET LIGHTING	18.0	EACH	$2,250.00	$40,500.00								
OTHER COSTS					$40,258.91							
GENERAL CONDITIONS (EST BY %)				$28,207.63								
LIABILITY INSURANCE				$7,350.00								
BUILDER'S RISK INSURANCE				By Owner								
BUILDING/SITE PERMITS				By Owner								
SUBCONTRACTOR BONDING				$4,701.27								
COST MODEL CONTINGENCY (5%)					$23,506.36							
FEE (4.25%)					$22,690.43							
TOTAL					$556,582.95							