

Tanger Center Project Budget
As of December 19, 2017

<u>Estimated Expenditures</u>	Budget
Land acquisition, building demolition & site preparation	\$ 13,077,415
Equipment	7,347,333
Building Construction (including contingency)	58,280,000
Professional Services - Project Design	5,820,620
Other/Miscellaneous	<u>180,000</u>
Project Total	84,705,368
Debt Service on Construction Note & Bond Issuance Costs	1,136,372
Capitalized Interest on Limited Obligation Bonds	<u>3,870,000</u>
Fund Total	<u>\$ 89,711,740</u>

<u>Estimated Revenue</u>	Budget
City of Greensboro - Note/Bond Issues	
Project Fund	\$ 40,000,000
Capitalized Interest & 2018 Bond Issuance Costs	<u>4,275,000</u>
	\$ 44,275,000
TPAC, LLC	41,826,000
Contributions	2,200,000
Sales Tax	1,000,000
CVB - City Capital Account	340,000
Other/Miscellaneous	<u>70,740</u>
Fund Total	<u>\$ 89,711,740</u>