

Pro Forma Summary - Holiday Inn Express

52-11 31 PLACE, Long Island City NY 11101

52-16 34th St, Long Island City NY 11101

Hotel Opening Date 2016

Site and Building

Lot Area (SF)	20,000
Block/Lot	301 /13, 24
Zoning	M1-3 FAR 5
Zoning Floor Area (SF)	101,551
Gross SF	133,836
Rooms (SF)	83,375
Number of Rooms	201
Number of Parking Spaces	65

Appraisal

(At Completion)

\$65,000,000

Development Costs

	Project Cost
Acquisition	\$6,000,000
Hard	\$25,000,000
Demolition	\$500,000
Furniture, Fixtures, & Equipment	\$2,500,000
Architect-Engineer	\$800,000
Interest Reserve	\$1,500,000
Mortgage Tax	\$700,000
Mortgage Broker	\$250,000
Insurance, Legal, RE Taxes & Franchise Fee	\$250,000
Operative Budget	\$500,000
Total	\$38,000,000