Exhibit "C" Calaveras Proposed Rehabilitation

LOWELL NEIGHBORHOOD PROJECT PROPOSED BREAKDOWN OF CONSTRUCTION COSTS

	Cost per unit	Unit	Total Cost
Hazardous Material Abatement	7,000	22	154,000
New heating/cooling	12,000	30	360,000
Hardi-Board Plank Flooring	7,500	30	225,000
Interior and Exterior Paint	10,000	30	300,000
Demo/ Site Clearance	75,000	1	75,000
Earthwork	50,000	1	50,000
Covered parking	150,000	1	150,000
Site concrete	75,000	1	75,000
Insulation	6,000	30	180,000
Dry Wall Interior	7,500	30	225,000
Interior and Exterior Electrical	9,000	30	270,000
Plumbing/ Bathroom appliances	5,000	30	150,000
Site utilities (e.g. site lighting)	50,000	1	50,000
Rough Carpentry	7,000	30	210,000
Finish Carpentry	5,000	30	150,000
Corian countertops	1,800	30	54,000
Cabinets	3,830	30	114,904
Exterior & Interior doors/frames	1,500	30	45,000
Door Hardware	500	30	15,000
Windows	1,000	30	30,000
Mirrors	600	30	18,000
Bathroom accessories	1,300	30	39,000
Kitchen Appliances	2,000	30	60,000
Roofing patchwork/gutters	75,000	1	75,000
Entry element	20,000	2	40,000
Stair Railings and Plates and Stain	15,000	2	30,000
Landscaping/irrigation/site furnishings	150,000	1	150,000
Subtotal			3,294,904
General Contractor Overhead and Profit and general conditions			461,287
Total Construction Cost			3,756,190