

<b>Option #1 Center for Forensic Science and Protective Medicine</b>	Financed Costs	Year 1	Year 2	Year 3	Year 4	Year 5	Years 6-10	Years 11-15	Years 16-20	Years 21-25	Years 26-32	Total Nominal
Planning and Design (Tenant Improvements)	\$2,760,481											\$0
Construction (Tenant Improvements)	\$25,356,273											
Furniture and Fixtures (Tenant Improvements)			\$2,425,869									\$2,425,869
Final Relocation Costs					\$260,000							\$260,000
OEM On-going Lease @ 633 W. Wisconsin		\$132,636	\$132,636	\$66,318								\$331,590
Estimated out year capital needs	\$5,600,000											

**Milwaukee County Debt Service Costs**

Principal		\$0	\$148,422	\$1,516,194	\$1,561,680	\$1,608,531	\$8,796,105	\$10,197,096	\$5,219,374	\$1,746,771	\$2,922,581	\$33,716,754
Interest		\$0	\$82,814	\$839,050	\$793,564	\$746,714	\$2,980,117	\$1,579,126	\$667,157	\$598,693	\$361,069	\$8,648,304
<b>Annual Debt Service</b>		\$0	\$231,236	\$2,355,244	\$2,355,244	\$2,355,244	\$11,776,222	\$11,776,222	\$5,886,531	\$2,345,464	\$3,283,650	\$42,365,058

**Operating and Maintenance Expenses**

Operating and Maintenance Expenses (Excluding Utilities)		\$0	\$0	\$463,582	\$477,490	\$491,815	\$2,689,444	\$3,117,802	\$3,614,388	\$4,190,066	\$7,010,540	\$22,055,127
Utilities		\$0	\$0	\$309,055	\$318,327	\$327,876	\$1,792,963	\$2,078,535	\$2,409,592	\$2,793,377	\$4,673,693	\$14,703,418
<b>Operating and Maintenance Expenses (Including Utilities)</b>		\$0	\$0	\$772,637	\$795,816	\$819,691	\$4,482,406	\$5,196,337	\$6,023,979	\$6,983,443	\$11,684,233	\$36,758,544

**Annual Lease Related Expenses**

Lease Cost - Shell		\$0	\$0	\$1,236,220	\$1,236,220	\$1,236,220	\$6,181,099	\$6,181,099	\$6,181,099	\$6,181,099	\$8,653,539	\$37,086,594
Lease Cost - Capital Reserve		\$0	\$0	\$38,632	\$39,598	\$40,588	\$218,675	\$247,411	\$534,513	\$672,427	\$1,092,398	\$2,884,241
<b>Annual Lease Related Expenses</b>		\$0	\$0	\$1,274,852	\$1,275,817	\$1,276,807	\$6,399,774	\$6,428,510	\$6,715,612	\$6,853,526	\$9,745,937	\$39,970,835

<b>Total Costs</b>		\$132,636	\$2,789,741	\$4,729,051	\$4,426,878	\$4,451,743	\$22,658,402	\$23,401,069	\$18,626,122	\$16,182,433	\$24,713,820	\$122,111,896
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<b>Average Annual Total Costs</b>		\$132,636	\$2,789,741	\$4,729,051	\$4,426,878	\$4,451,743	\$4,531,680	\$4,680,214	\$3,725,224	\$3,236,487	\$3,530,546	
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<b>Total Nominal Costs</b>	<b>\$122,111,896</b>
<b>NPV of Annual Costs</b>	<b>\$78,421,230</b>

**Assumptions**

Inflation/Discount Rate/Bond Rate	3%
Bond term	15 yrs
design & planning cost - % of construction	15%
Operating & Maintenance Expenses (Excluding Utilities)	\$6 Sq. Ft.
Utilities	\$4 Sq. Ft.
Est Square Footage	77,263.74
MCW: Lease Price	16 psf gross
Capital Reserve	0.5 psf Year 1-15 (2.5% annual increase)
	1.5 psf Year 16-30 (2.5% annual increase)

<u>Option #2 Lease Finished Space from MCW</u>	Financed Costs	Year 1	Year 2	Year 3	Year 4	Year 5	Years 6-10	Years 11-15	Years 16-20	Years 21-25	Years 26-32	Total Nominal	
Planning and Design (Tenant Improvements)			\$2,760,481									\$2,760,481	
Construction (Tenant Improvements)	\$0												
Furniture and Fixtures (Tenant Improvements)			\$2,425,869									\$2,425,869	
Final Relocation Costs					\$260,000							\$260,000	
OEM On-going Lease @ 633 W. Wisconsin			\$132,636	\$132,636	\$66,318							\$331,590	
Estimated out year capital needs	\$0								\$3,300,000			\$3,300,000	
<u>Milwaukee County Debt Service Costs</u>													
Principal			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interest			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Annual Debt Service			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<u>Operating and Maintenance Expenses</u>													
Operating and Maintenance Expenses (Excluding Utilities)			\$0	\$0	\$463,582	\$477,490	\$491,815	\$2,689,444	\$3,117,802	\$3,614,388	\$4,190,066	\$7,010,540	\$22,055,127
Utilities			\$0	\$0	\$309,055	\$318,327	\$327,876	\$1,792,963	\$2,078,535	\$2,409,592	\$2,793,377	\$4,673,693	\$14,703,418
Operating and Maintenance Expenses (Including Utilities)			\$0	\$0	\$772,637	\$795,816	\$819,691	\$4,482,406	\$5,196,337	\$6,023,979	\$6,983,443	\$11,684,233	\$36,758,544
<u>Annual Lease Related Expenses</u>													
Lease Cost - Shell & Tenant Improvements			\$0	\$0	\$2,611,514	\$2,611,514	\$2,611,514	\$13,057,572	\$13,057,572	\$13,057,572	\$13,057,572	\$18,280,600	\$78,345,430
Lease Cost - Capital Reserve			\$0	\$0	\$77,264	\$79,195	\$81,175	\$437,351	\$494,822	\$1,218,371	\$1,378,475	\$2,239,416	\$6,006,068
Annual Lease Related Expenses			\$0	\$0	\$2,688,778	\$2,690,710	\$2,692,690	\$13,494,922	\$13,552,394	\$14,275,942	\$14,436,046	\$20,520,016	\$84,351,498
<b>Total Costs</b>			<b>\$2,893,117</b>	<b>\$2,558,505</b>	<b>\$3,787,733</b>	<b>\$3,486,526</b>	<b>\$3,512,381</b>	<b>\$17,977,329</b>	<b>\$18,748,731</b>	<b>\$23,599,922</b>	<b>\$21,419,489</b>	<b>\$32,204,249</b>	<b>\$130,187,982</b>
<b>Average Annual Total Costs</b>			<b>\$2,893,117</b>	<b>\$2,558,505</b>	<b>\$3,787,733</b>	<b>\$3,486,526</b>	<b>\$3,512,381</b>	<b>\$3,595,466</b>	<b>\$3,749,746</b>	<b>\$4,719,984</b>	<b>\$4,283,898</b>	<b>\$4,600,607</b>	
<b>Total Nominal Costs</b>			<b>\$130,187,982</b>										
<b>NPV of Annual Costs</b>			<b>\$80,231,714</b>										

**Assumptions**

Inflation/Discount Rate/Bond Rate	3%
Bond term	15 yrs
design & planning cost - % of construction	15%
Operating & Maintenance Expenses (Excluding Utilities)	\$6 Sq. Ft.
Utilities	\$4 Sq. Ft.
Est Square Footage	77,263.74
MCW: Lease Price	33.8 psf gross
Capital Reserve	\$1 psf Year 1-15 (2.5% annual increase)
	\$3 psf Year 16-30 (2.5% annual increase)

**Option #3 County Build Own**

Financed Costs	Year 1	Year 2	Year 3	Year 4	Year 5	Years 6-10	Years 11-15	Years 16-20	Years 21-25	Years 26-32	Total Nominal
Site Prep	\$2,250,000										
Planning and Design (Base Building)	\$2,435,332										
Planning and Design (Tenant Improvements)	\$2,760,481										\$0
Construction (Base Building)	\$19,482,659										
Construction (Tenant Improvements)	\$25,356,273										
Furniture and Fixtures (Tenant Improvements)		\$2,425,869									\$2,425,869
Final Relocation Costs				\$260,000							\$260,000
OEM On-going Lease @ 633 W. Wisconsin		\$132,636	\$132,636	\$66,318							\$331,590
Estimated out year capital needs	\$11,201,000										

**Milwaukee County Debt Service Costs**

Principal		\$0	\$1,447,852	\$2,854,608	\$2,940,246	\$3,028,453	\$16,560,823	\$19,198,533	\$8,115,693	\$3,493,854	\$5,845,684	\$63,485,745
Interest		\$0	\$807,854	\$1,525,107	\$1,439,469	\$1,351,261	\$5,337,749	\$2,700,039	\$1,202,838	\$1,197,494	\$722,202	\$16,284,012
<b>Annual Debt Service</b>		\$0	\$2,255,706	\$4,379,714	\$4,379,714	\$4,379,714	\$21,898,571	\$21,898,571	\$9,318,531	\$4,691,347	\$6,567,886	\$79,769,757

**Operating and Maintenance Expenses**

Operating and Maintenance Expenses (Excluding Utilities)		\$0	\$0	\$531,348	\$547,288	\$563,707	\$3,082,581	\$3,573,557	\$4,142,732	\$4,802,561	\$8,035,327	\$25,279,102
Utilities		\$0	\$0	\$354,232	\$364,859	\$375,805	\$2,055,054	\$2,382,371	\$2,761,821	\$3,201,708	\$5,356,885	\$16,852,735
<b>Operating and Maintenance Expenses (Including Utilities)</b>		\$0	\$0	\$885,580	\$912,147	\$939,512	\$5,137,636	\$5,955,928	\$6,904,553	\$8,004,269	\$13,392,212	\$42,131,837

**Annual Lease Related Expenses**

Lease Cost - Shell		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Cost - Capital Reserve		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Annual Lease Related Expenses</b>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

<b>Total Costs</b>		\$132,636	\$4,814,211	\$5,591,612	\$5,291,862	\$5,319,226	\$27,036,207	\$27,854,499	\$16,223,084	\$12,695,616	\$19,960,098	\$124,919,052
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<b>Average Annual Total Costs</b>		\$132,636	\$4,814,211	\$5,591,612	\$5,291,862	\$5,319,226	\$5,407,241	\$5,570,900	\$3,244,617	\$2,539,123	\$2,851,443	
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<b>Total Nominal Costs</b>	<b>\$124,919,052</b>
<b>NPV of Annual Costs</b>	<b>\$83,973,627</b>

**Assumptions**

Inflation/Discount Rate/Bond Rate	3%
Bond term	15 yrs
design & planning cost - % of construction	15%
Operating & Maintenance Expenses (Excluding Utilities)	\$6 Sq. Ft.
Utilities	\$4 Sq. Ft.
Est Square Footage	88,558.00
MCW: Lease Price	N/A
Capital Reserve	N/A
	psf gross
	psf Year 1-15 (2.5% annual increase)
	psf Year 16-30 (2.5% annual increase)