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SENT VIA FAX - PAGE 1 of 2

Date: May 31, 1995
ATTN: Roch McClain
SUBJECT: Newark Project Construction Costs

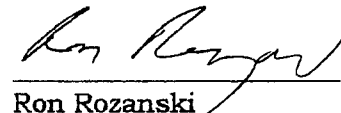
SIGNER BUICK-CADILLAC:

- 22,352 sq. ft. (includes 2nd floor and all canopies)
- Original Construction Contract = \$1,475,646 (includes most sitework, but excluded permits & fees, architect fees, utility installation, testing, geotechnical, offsite improvements, signage and change orders). A copy of the detailed budget is attached.
- I anticipate the total of all change orders to be \$65,000, bringing the total construction costs to approx. \$1,540,000, or, \$69 psf.
- If all costs were included (excluding land), the total cost to completion is estimated to be \$1,825,000, or, \$82 psf.
- The final, total project cost (including 3.44 acres) is expected to be \$3,327,000.

FREMONT PONTIAC-OLDS-GMC

- 18,500 sq. ft. (estimate, includes 2nd floor and all canopies)
- Original Construction Contract = \$1,470,000 (includes sitework, but excluded permits & fees, architect fees, utility installation, testing, geotechnical, offsite improvements, signage and change orders).
- The total project cost (including all costs except land) was originally expected to be \$1,950,000. This includes \$150,000 for the reader board sign. The actual, final cost, per the financial statement, is \$2,071,750, however, I'm not certain what this is comprised of.
- The final, total cost (including 4.37 acres of land), per the financial statement, was \$4,099,831.

attach. (1)


Ron Rozanski