

CITY OF BIRMINGHAM REDEVELOPMENT AGREEMENT - PROGRESS PAYMENT SUMMARY

HABD Vendor Number: MM111C

Metropolitan Gardens Developers, LLC. MGD Payment Application #22

Period Ending August 20, 2004

	APPROVED BUDGET PER MDA EXHIBIT "B"	ITEM	MGD OBLIGATE CONTRACT AMOUNT TO DATE	APPROVED CHANGES TO DATE	APPROVED INVOICE AUGUST 2004	TOTAL INVOICE TO DATE	PAID TO DATE	NOTES			
Infrastructure-Street Improvements Project - \$7,000,000 City of Birmingham Commitment	City of Birmingham Redevelopment Agreement Funds (including consultant fees) (\$4,500,000.00 available to date)	<b>Construction Contract</b> (City Right of Way)									
		Phase I Construction (DUNN Construction)	Base Contract Amount	\$ 4,820,615.00	CO #1, #2, #3, #4, #5, #6, #7, #8, #9	\$ 359,843.96	Dunn, after retainage, payable from City of B'ham funds	\$ 176,950.00	\$ 4,561,702.86	\$ 4,384,752.86	
		<b>Direct Cost Allowance</b>									
		BellSouth (Testing/Utility Charges)	BellSouth Relocation	\$ 6,688.55		\$ -	\$ -	\$ 6,688.55	\$ 6,688.55		
		Alabama Power	HABD Bridge Loan (Funds reimbursable by City Funds when work is complete)	\$ 797,000.00		\$ -	\$ -	\$ 797,960.00	\$ 797,960.00		
							APCO Services	\$ -	\$ 59,934.00	\$ 59,934.00	Block 'A' temporary service - \$47,058.00 Blocks 'B' - 'F' temporary power for street lighting - \$11,428.00
		<b>Design &amp; Documents</b>									
		Schoel Engineering (includes Nimrod Long [Landscape Design])		\$ 211,500.00		\$ -	\$ -	\$ 346,160.32	\$ 346,160.32	Includes reimbursables	
		Rigel (Electrical Design)		\$ 23,600.00		\$ -	\$ -	\$ 23,100.00	\$ 23,100.00		
		\$ 6,648,267.24	<b>Subtotal</b>		\$ 5,859,403.55		\$ 359,843.96	\$ 176,950.00	\$ 5,795,545.73	\$ 5,618,595.73	
City of Birmingham Redevelopment Agreement funds	<b>Infrastructure Project Management</b>	MGD Fee for Design and Construction (3.5% of contractor per MDA)			\$ -	\$ -	\$ 222,280.68	\$ 222,280.68			
	VA Smith		\$ 85,245.00		\$ 30,000.00	\$ 2,664.14	\$ 133,244.85	\$ 130,580.71			
	<b>Subtotal</b>		\$ 85,245.00		\$ 30,000.00	\$ 2,664.14	\$ 355,525.53	\$ 352,861.39			
Sanitary Sewer Project	Jefferson County funded - Sanitary Sewer Costs - \$660,309.00	<b>Construction Contract</b>									
		DUNN Construction		\$ 633,100.00		\$ -	\$ -	\$ 903,852.11	\$ 903,852.11	Contract to 50% - retainage not applicable	
		Jefferson County Funded					\$ 592,826.04				
	HABD Capital Funds - \$1,630,000.00	HABD Funded					\$ 311,026.07				
		<b>Design &amp; Documents</b>									
		Schoel Engineering		\$ 45,000.00		\$ 26,000.00	\$ -	\$ 90,424.92	\$ 90,424.92		
Jefferson County Funded					\$ 77,338.12						
HABD Funded					\$ 13,086.80						
	<b>Subtotal</b>		\$ 678,100.00		\$ 26,000.00	\$ -	\$ 994,277.03	\$ 994,277.03			
<b>TOTAL PAID TO DATE</b>							\$ 6,965,734.15				
<b>TOTAL INVOICE TO DATE</b>						\$ 7,145,348.29					
		<b>SUMMARY</b>									
		Approved for Payment This Invoice - Jefferson County/HABD Funds		\$ -							
		Approved for Payment This Invoice - HABD Bridge Loan Funds for APCO		\$ -							
		Approved for Payment This Invoice - City of Birmingham Infrastructure Funds		\$ 179,614.14							
		<b>TOTAL THIS INVOICE</b>		\$ 179,614.14							