

Parcel 2 - Other Proposal Changes

Eden:

- Acquisition price increased from \$200,000 to \$500,000
- Added 7 workforce housing units (120% AMI)
- Requested State subsidy (Rebuild RI tax credit equity) reduced from \$4,064,226 to \$1,775,000
- Average rent increased in response to updated market study
- Retail square footage increased by ~1,000 SF
- Parking spaces decreased by 6 spaces from 54 spaces to 48 spaces

PPCR:

- Acquisition price increased from \$1,000,000 to \$3,500,000

Urbanica:

- Acquisition price reduced from \$2,689,000 to \$2,010,000: remains at \$15/SF excluding parking and reduced building square footage
- Unit mix changed:
 - Studios reduced from 147 (76%) to 120 (62%)
 - 1 BRs increased from 5 (2%) to 40 (21%)
 - 2 BRs reduced from 42 (22%) to 34 (17%)
- Entire site raised 2' to reduce cost of subsurface parking
- Rents reduced slightly to align with market study
- Total building square footage reduced by 5% to reduce costs