



Mr. Grant Kleinhenz
 Town Manager -Town of Brownsburg
 Re: Brownsburg Development
 Summary Date: May 30, 2018

Dear Mr. Kleinhenz,

Per your request, the following is a detail which summarizes the draw requests to date from the developers. As required, the Developers who have submitted requests to date have provided their requests via the G702 and G703 Application and Certificate of Payments. In addition, each developer has provided the appropriate lien waivers with each draw request. The following is a brief summary of the status of each Developer.

Flaherty & Collins

- The garage structure is nearing completion. The lower level of the garage remains un-poured as they have needed access to the courtyard through the garage.
- Construction is moving along nicely and finishes are beginning to appear in several sections of the apartment buildings while other areas are still in rough in or drywall stages.
- Framing has begun in the retail space and is nearing completion of the units along Green St.
- Exterior masonry and siding are in progress.
- Draw requests #9 and #10 have been submitted and reviewed. Draws #9 and #10 have funds that are drawn against the initial 50% of the Town's cash contribution (Funds that have already been released to the developer at closing).

Flaherty & Collins

Estimated Date of Completion - 03/05/2019

	Town Tiff funds Total: \$6,900,000.00	Town Garage Funds \$5,843,500.00	Town Cash Contribution 50% Start / 25% / 25% Completion \$956,500.00	Developer Detention Contribution \$390,000.00
Draw #1				Full amount due at later of completion of Det System or Cert. of Occupancy
Draw #2	\$974,709.30			
Draw #3	\$980,482.19	\$417,575.86		
Draw #4	\$149,694.69	\$422,614.18		
Draw #5	\$157,849.92	\$263,789.83		
Draw #6	\$474,873.48	\$1,144,053.53		
Draw #7	\$1,025,770.55	\$1,583,233.59		
Draw #8	\$1,092,677.49	\$428,457.95		
Draw #9	\$2,043,942.38	\$507,081.03	\$351,169.85	
Draw #10	\$0.00	\$308,892.36	\$127,080.15	
Remaining Balance	\$0.00	\$767,801.67	\$478,250.00	
Percent Complete	100%	82%	50%	

Envoy

- Interior finish work is down to punchlist type work to be completed over the next few weeks
- Exteriors are complete
- Hardscaping and paving are wrapping up
- Landscaping is in progress
- Draw request #13 has been submitted and is under review
- Temporary Certificate of Occupancy was issued last week
- Ceremonial Grand Opening is scheduled for 6/7/18

Envoy

	Town Contribution	Developer Detention Contribution
Total:	\$1,294,620.00	\$80,000.00
Draw at Closing		Full amount to be paid prior to issuance of Cert. of Occupancy
Draw #1		
Draw #2		
Draw #3		
Draw #4		
Draw #5	\$370,354.11	
Draw #6	\$713,087.40	
Draw #7	\$211,178.49	
Draw #8		
Draw #9		
Draw #10		
Draw #11		
Draw #12		
Remaining Balance	\$0.00	
Percent Complete	100%	

Scannell

- The garage structure is nearing completion.
- Rough Framing is nearing completion
- Windows are being installed
- Current estimated date of completion – 11/07/2018
- Scannell has provided all G702 draw requests to date as detailed below
- An additional 25% Town Cash Contribution will be due at the approaching 50% complete mark.

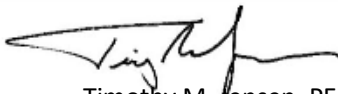
Scannell		Estimated Date of Completion - 11/7/18
Town Cash Contribution		50% Start / 25% / 25% Completion
Total:		\$858,990.00
Pd. At Closing		\$429,495.00
Draw #1		
Draw #2		
Draw #3		
Draw #4		
Draw #5		
Draw #6		
Draw #7		
Draw #8		
Draw #9		
Remaining Balance		\$429,495.00
Percent Complete		50%

Paragon

- Foundation work has been completed
- Under-slab work is in place.
- Structural steel is being erected at the North end of the structure.

Should you have any questions or comments or need additional information please let me know.

Sincerely



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