

Exhibit C

Miami Beach

3,400 Capacity

88,590 SF

Updated 06/14/2024

Blueprint
Studio

100 Building & Fit-Out Costs

Trade Costs
General Conditions and General Requirements
Overhead, Profit & Insurance
Contractor Contingency

Total	Enabling Works	Core and Shell	TI	FF&E	Total \$/SF
\$ 59,811,762	\$ 15,439,527	\$ 23,300,636	\$ 21,071,599	\$ -	\$ 675
\$ 5,299,026	\$ 1,367,866	\$ 2,064,321	\$ 1,866,839	\$ -	\$ 60
\$ 3,789,448	\$ 978,190	\$ 1,476,241	\$ 1,335,017	\$ -	\$ 43
				\$ -	\$ -
\$ 68,900,000	\$ 17,790,000	\$ 26,840,000	\$ 24,270,000	\$ -	\$ 778

200 Soft Costs

Branding
Architecture & Engineering
Renderings
Site & Civil
Project Management (LN Only - Internal PM)
Kitchen Equipment Design (TriMark)
Arch & Production Lighting Design (Bandit Lites)
Acoustic Design (K2 & Metropolitan)
CA Services
Signage / Wayfinding Design (TBD)
Zoning/Permit Fees
Testing / Quality Control (TBD)
Reimbursable Expenses

\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ 1
\$ 2,400,000	\$ 600,000	\$ 960,000	\$ 840,000	\$ -	\$ 27
\$ 25,000	\$ -	\$ 6,250	\$ 18,750	\$ -	\$ 0
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 200,000	\$ 50,000	\$ 80,000	\$ 70,000	\$ -	\$ 2
\$ 50,000	\$ -	\$ -	\$ 50,000	\$ -	\$ 1
\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ 1
\$ 90,000	\$ -	\$ 45,000	\$ 45,000	\$ -	\$ 1
\$ 300,000	\$ 75,000	\$ 120,000	\$ 105,000	\$ -	\$ 3
\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ 1
\$ 500,000	\$ 125,000	\$ 200,000	\$ 175,000	\$ -	\$ 6
\$ 150,000	\$ -	\$ 75,000	\$ 75,000	\$ -	\$ 2
\$ 75,000	\$ -	\$ 37,500	\$ 37,500	\$ -	\$ 1
\$ 4,090,000	\$ 850,000	\$ 1,523,750	\$ 1,716,250	\$ -	\$ 46

300 FF&E Costs

Fixed Seating
Box Seating / VIP Lounge
Kitchen & Bar Equipment
POS
Portable Bars
CCTV
Data (WiFi & Network) Systems
Office Furniture
Exterior Signage / Public Art / Wayfinding
Interior Art & Décor
Administration
Production - FF&E
Production - Soft Goods
Production - Audio & Video Systems
Production - Lighting

\$ 70,000			\$ 70,000	\$ 1
\$ 900,000			\$ 900,000	\$ 10
\$ 1,350,000			\$ 1,350,000	\$ 15
\$ 60,000			\$ 60,000	\$ 1
\$ 120,000			\$ 120,000	\$ 1
\$ 100,000			\$ 100,000	\$ 1
\$ 100,000			\$ 100,000	\$ 1
\$ 75,000			\$ 75,000	\$ 1
\$ 250,000			\$ 250,000	\$ 3
\$ 350,000			\$ 350,000	\$ 4
\$ 75,000			\$ 75,000	\$ 1
\$ 100,000			\$ 100,000	\$ 1
\$ 400,000			\$ 400,000	\$ 5
\$ 1,650,000			\$ 1,650,000	\$ 19
\$ 600,000			\$ 600,000	\$ 7
\$ 6,200,000	\$ -	\$ -	\$ 6,200,000	\$ 70

400 Owner Held Contingency

\$ 7,919,000	\$ 1,864,000	\$ 2,836,375	\$ 2,598,625	\$ 620,000	\$ 89
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Total Capital

\$ 87,100,000	\$ 20,500,000	\$ 31,200,000	\$ 28,600,000	\$ 6,800,000	\$ 983
	231/sf	352/sf	323/sf	77/sf	

Enabling Works Definition - All works required to get the site ready for the 'Core' construction. Demolition of the interior structure, brought back to the skin, Shoring of the exterior skin as now not supported structurally. This is done internally and externally. Reinforcement of the structural columns contained within the skin / facade in addition to schedule and soft costs associated to this element works.

Enabling Works Cost Impacts:

Demolition: - Total Combined Cost of \$59.14 / SF Total Value of \$5,611,125

- Selective demolition of all interior finishes, slab on grade, complete existing floor assemblies / structure on multiple floors.
- This is a very slow tedious process by shoring and removal of 1 floor at a time.
- Assumed structure assembly is concrete deck on top of steel framing.

Shoring: - Total Cost is \$86.14 / SF and Total Value of \$8,173,758

- Int Shoring required for the multiple interior flooring slab assembly demolition.
- Int Shoring required of the existing Ext walls until new steel structure is installed.
- Int Shoring required for the existing roof area until new steel structure is installed.

Steel Framing Premiums – Total Cost is \$69.75 / SF and Total Value of \$6,618,578

- Structural Steel – New Interior Steel Frame Structure - assumed at 15lbs / sqft
 - o Inefficient Process. This will be done from the inside of the building by using smaller pieces, lifts & lulls so there is additional labor costs and schedule impacts.
- Seismic Retrofit – Strengthen Existing Structure – (\$1,281,015 included above)

§ Note: This does not include any new foundation / pile support system changes other than the included new concrete spread footings.

Schedule and Associated Staffing Impacts – Due to Enabling Work Above

- Extended Schedule Duration – Includes a 22-month schedule.
 - o This schedule is longer than your typical construction build.
 - o Due to the extensive and slow selective demolition, shoring and new steel substructure framing this adds 6 months to the typical schedule.