

**List of Recently Approved Unbuilt Projects in Coral Gables and
Estimated Arts Fund
(Including Hard and Soft Costs)**

Project	Total Sq. Ft.	Est. Construction Cost @ \$225/sf (including Hard and Soft Costs)	If art provided by applicant (2% of Construction Cost toward Public Art)	If art NOT provided by applicant	
				Art Acquisition Fund (1% of Construction Cost)	Open Space Fund (0.5% of Construction Cost)
Riviera Country Club (1155 Blue Road)	44,923	\$10,107,675	\$202,154	\$101,077	\$50,538
Gables Station (215, 251 S. Dixie)	665,372	\$149,708,700	\$2,994,174	\$1,497,087	\$748,544
Gables Ponce III (363 Granello Ave.)	256,313	\$57,670,425	\$1,153,409	\$576,704	\$288,352
Paeso de la Riviera (1350 S. Dixie)	404,610	\$91,037,250	\$1,820,745	\$910,373	\$455,186
The Collection Residences (4101 Aurora)	430,605	\$96,886,125	\$1,937,723	\$968,861	\$484,431
		Total	\$8,108,204	\$4,054,102	\$2,027,051

Note:

1. Based on proposed Art in Public Places Ordinance
2. Assuming \$225 per square foot of construction costs including Hard and Soft Costs

**List of Recently Approved Unbuilt Projects in Coral Gables and
Estimated Arts Fund
(Excluding Soft Costs)**

Project	Total Sq. Ft.	Est. Construction Cost @ \$200/sf (Hard Costs only)	If art provided by applicant (2% of Construction Cost toward Public Art)	If art NOT provided by applicant	
				Art Acquisition Fund (1% of Construction Cost)	Open Space Fund (0.5% of Construction Cost)
Riviera Country Club (1155 Blue Road)	44,923	\$8,984,600	\$179,692	\$89,846	\$44,923
Gables Station (215, 251 S. Dixie)	665,372	\$133,074,400	\$2,661,488	\$1,330,744	\$665,372
Gables Ponce III (363 Granello Ave.)	256,313	\$51,262,600	\$1,025,252	\$512,626	\$256,313
Paeso de la Riviera (1350 S. Dixie)	404,610	\$80,922,000	\$1,618,440	\$809,220	\$404,610
The Collection Residences (4101 Aurora)	430,605	\$86,121,000	\$1,722,420	\$861,210	\$430,605
		Total	\$7,207,292	\$3,603,646	\$1,801,823

Note:

1. Based on proposed Art in Public Places Ordinance
2. Assuming \$200 per square foot of construction costs EXCLUDING Soft Costs of 10%

Est. Revenue Loss for Arts Acquisition Fund FY 10/16 if Soft Costs Were Excluded from Construction Costs

Year	Revenues (Construction Cost includes Hard and Soft Costs)	Revenues if 10% Soft Costs were excluded from Construction Costs	Revenue loss if Soft Costs were excluded from Construction Costs
2010	\$257,750	\$231,975	\$25,775
2011	\$239,155	\$215,240	\$23,916
2012	\$264,668	\$238,201	\$26,467
2013	\$256,363	\$230,727	\$25,636
2014	\$198,680	\$178,812	\$19,868
2015	\$248,177	\$223,360	\$24,818
2016	\$459,862	\$413,876	\$45,986
Total	\$1,924,655	\$1,732,189	\$192,465

Note:

1. Revenues were based on reported Construction Costs provided by applicants, including both Hard and Soft Costs
2. Estimated 10% of Construction Cost to be Soft Cost