

PROJECT BUDGET & FUNDING SOURCES

DRI funding is pending upon inclusion on the Awarded DRI projects from the State of New York. DRI funding will primarily be utilized to help fund the construction costs for the project, including the shell of the building and interior improvements for the recreation facility and physical therapy office. The interior of the medical facility will be completed by a regional health organization. Capstone had submitted a bank letter from Canandaigua National Bank & Trust indicating that they are willing to favorably consider construction and permanent financing for the project. Capstone will also be submitting funding applications to RG&E for electrical work and Restore NY for building demolition. ARPA funding from the Village and a community capital campaign will help fund the project also. Pro-formas for the building and operation of the programming have been completed.

Uses	Cost	Source
Construction	\$4,340,000	DRI Award
	\$6,481,243	Bank Loan
	\$500,000	RG&E
	\$2,000,000	Restore NY
	\$1,000,000	ESD Capital
	\$530,000	Capital Campaign
	\$470,000	ARPA Funding
Permitting/ Inspections	\$197,800	Bank Loan
Design	\$351,700	Bank Loan
Construction Administration	\$831,325	Bank Loan
Total Uses	\$16,702,068	

Source	Cost	Status of Funds
DRI Funding	\$4,340,000	Pending
Restore NY	\$2,000,000	Pending
ESD Capital	\$1,000,000	Pending
RG&E	\$500,000	Pending
ARPA Funding	\$470,000	Secured
Capital Campaign	\$530,000	Pending
Permanent Bank Loan	\$7,862,068	Pending
Total Sources	\$16,702,068	

Total Funding Sources	Cost
Total DRI Funds Requested	\$4,340,000
Total Funds from Other Sources	\$12,362,068
Total Project Cost	\$16,702,068