

SECTION 3. FINANCIAL CAPACITY:

A. Estimated Costs:

The projected project cost is detailed below:

Road and utility infrastructure	\$12 mil
Parking lots	\$2.2 mil
Ski Trails	\$6 mil
<u>Lift</u>	<u>\$4 mil</u>
Total Site Costs	\$24.2 mil
Skier Services	\$500k
Townhomes	\$30 mil
<u>Condos</u>	<u>\$50 mil</u>
Total Building Costs	\$80.5 mil
Total Project Cost	\$104.5 mil

B. Financing:

This project will be funded with a mix of corporate revenue and financing. A letter from the resort's accounting controller is included with this application, explaining the project budget and funding methods.

C. Certificate of Good Standing:

A copy of the Sugarloaf Mountain Corporation corporate standing is attached to this section.