

EXHIBIT C

PDOT Center Code #159 42 518, 159 42 880  
 PDOT Project #62057, 62192  
 Auditor File #C-10024

CITY OF PORTLAND, OREGON  
 BUREAU OF TRANSPORTATION ENGINEERING AND DEVELOPMENT

LOCAL IMPROVEMENT DISTRICT ADMINISTRATOR'S FINAL ESTIMATE  
 of the various kinds of work performed in the street improvement of:

NE Winchell Street Local Improvement District

|   |    |            |                      |
|---|----|------------|----------------------|
| <b>Construction</b>                               |    |            |                      |
| Project Work - Street Items                       | \$ | 91,577.99  |                      |
| Project Work - Stormwater Items                   | \$ | 7,331.89   |                      |
| Contract Work Total                               |    |            | \$ 98,909.88         |
| <b>Engineering</b>                                |    |            |                      |
| Design Engineering - Street Items                 | \$ | 41,829.87  |                      |
| Design Engineering - Stormwater Items             | \$ | 4,513.71   |                      |
| Design Engineering Subtotal                       |    |            | \$ 46,343.58         |
| Construction Engineering - Street Items           | \$ | 22,427.07  |                      |
| Construction Engineering - Stormwater Items       | \$ | 324.78     |                      |
| Construction Engineering Subtotal                 |    |            | \$ 22,751.85         |
|   |    |            | \$ 69,095.43         |
| <b>Project Management</b>                         |    |            |                      |
|   |    |            | \$ 14,077.50         |
| <b>Right-of-Way Acquisition</b>                   |    |            |                      |
|   |    |            | \$ 11,593.00         |
| <b>Subtotal Incurred Costs</b>                    |    |            | <b>\$ 193,675.81</b> |
| <b>Construction</b>                               |    |            |                      |
| Street Items                                      | \$ | 4,829.19   |                      |
| Stormwater Items                                  | \$ | 386.63     |                      |
| Contract Work Subtotal                            |    |            | \$ 5,215.82          |
| Street Items                                      | \$ | 5,318.38   |                      |
| Stormwater Items                                  | \$ | 6,440.45   |                      |
| Noncontract Work Subtotal                         |    |            | \$ 11,758.83         |
|   |    |            | \$ 16,974.65         |
| <b>Engineering</b>                                |    |            |                      |
| Design Engineering                                | \$ | 7,923.36   |                      |
| Construction Engineering                          | \$ | 5,218.84   |                      |
|   |    |            | \$ 13,142.20         |
| <b>Project Management</b>                         |    |            |                      |
| Project Closeout                                  |    |            | \$ 3,246.54          |
| <b>Financing &amp; Auditor's Costs</b>            |    |            |                      |
| City Treasurer Financing Costs Incurred by PDOT   |    |            | \$ 2,905.90          |
| LID Construction Fund - Progress Payment Interest | \$ | 1,025.40   |                      |
| LID Construction Fund - Superintendency           | \$ | 941.36     |                      |
| Recording   | \$ | 84.00      |                      |
|   |    |            | \$ 2,050.76          |
|   |    |            | \$ 4,956.66          |
| <b>Overhead</b>                                   |    |            |                      |
| 69.86% on personnel costs                         |    |            | \$ 53,025.68         |
| <b>Subtotal Pending Costs</b>                     |    |            | <b>\$ 91,345.73</b>  |
| <b>TOTAL COSTS</b>                                |    |            | <b>\$ 285,021.54</b> |
| <b>Property Owner Share (LID)</b>                 |    |            |                      |
| Estimate at LID Formation                         | \$ | 461,179.10 |                      |
| Savings (deficit) since LID formation             | \$ | 229,183.24 |                      |
|   |    |            | \$ 231,995.86        |
| <b>Portland Office of Transportation</b>          |    |            |                      |
| Absorption of overhead                            |    |            | \$ 53,025.68         |
| <b>TOTAL FUNDING</b>                              |    |            | <b>\$ 285,021.54</b> |