

Summary of Costs

	Option 1	Option 2	Option 3	Option 4	Option 5	Option 6
	Restore both Buildings in situ	Move one or both buildings to temporary site & back to original site in future	Relocate buildings to another location on same site & restore at later date	Dismantle buildings and store for future opportunity to restore.	Protect and preserve most important heritage parts of buildings and reuse in future.	Demolition
Mitchell and Reed Auction House	\$ 1,980,000	\$ 3,030,000	\$ 2,840,000	\$ 500,000	\$ 280,000	\$ 280,000
Graphic Arts Building	750,000	1,300,000	300,000	250,000	150,000	150,000
	2,730,000	4,330,000	3,140,000	750,000	430,000	430,000
Reimburse LRT for Purchase Price	2,600,000	2,600,000	2,600,000	2,600,000	2,600,000	2,600,000
Loss of Tax Revenue resulting from redevelopment of the site:	Note 4	Note 4				
Sale of Land			(1,000,000)	(2,600,000)	(2,600,000)	(2,600,000)
	\$ 5,330,000	\$ 6,930,000	\$ 4,740,000	\$ 750,000	\$ 430,000	\$ 430,000

Notes:

1. Estimates for the options reflect a preliminary opinion of potential costs for the entire complex of four building within the Mitchell and Reed Auction House.
2. Assumptions and opinions are based on very "high level" and preliminary observations.
3. Preliminary opinions of potential costs are based on 2015 costs.
4. There could be an impact on The Quarters CRL if the site is not redeveloped to highest and best use.