

“Feasibility Summary for Centennial Building Acquisition”

Approximate Acquisition Cost	\$3,000,000	
	Current	Proposed
Annual Expenses		
Annual Lease payment *	\$310,306	\$0
Annual Loan Payment (13-year loan)**	\$0	\$310,000
Annual Maintenance and Operating Costs	\$202,517	\$250,000
Annual Repair Reserve	\$0	\$90,000
Total Annual Expenses	\$512,823	\$650,000
Annual Revenues		
Division of Sponsored Research Grants	\$256,503	\$256,503
State of Florida Grant	\$256,320	\$256,320
State of Florida Maintenance (if property owned by FAMU)	\$0	\$425,100
Total Annual Revenues	\$512,823	\$937,923
Net	\$0	\$287,923

* \$310,308 through 12/21/26 and \$26,105 thereafter