

Chris Austin

From: Flanagan, Brian <Brian.Flanagan@rbc.com>
Sent: Friday, October 27, 2017 4:57 PM
To: Chris Austin
Subject: QAP

Chris,

With construction costs on the rise due to labor shortages and material costs/shortages we believe the Maximum Project Development Cost in Chart A should be increased to \$83,000 per unit.

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