

## Developer's Continuing Disclosure Statement

### Quarterly Report

Attn: Cheryl Strickland  
Atlanta Development Authority  
86 Pryor Street, Suite 300  
Atlanta, GA 30303-3131

Attn: Keenan Rice  
Municap, Inc.  
8340 Governor Ridgely Lane  
Ellicott City, MD 21043

In accordance with the Development Agreement (the "Agreement") by and between the City of Atlanta, Novare Centennial Park, LLC and Atlanta Development Authority, dated as of August 2, 2005, the Developer hereby provides the following information as of January 20, 2005. All terms having initial capitalization and not defined herein shall have the meanings set forth in the Limited Offering Memorandum dated July 18, 2005. To the best of the knowledge of the undersigned:

1. See attached Schedule of Values from Brasfield & Gorrie's Pay Application #5
2. Anticipated Completion Date: Substantial completion is scheduled for July 28, 2007. The variance from the original (June, 2007) substantial completion date noted in Exhibit C of the Development Agreement are:
  - a. One month delay in Notice to Proceed (issued September 15, 2005, rather than in August)
  - b. Delays in critical path development resulting from unforeseen site conditions of 7 days have been approved to date
  - c. 1.5 days of delay from inclement weather in excess of contract days
3. Government Permits:
  - a. Developer obtained a full building permit from the City of Atlanta on November 10, 2005.
4. Closing of any Project Financing: The developer closed on a loan from Merrill Lynch Capital, a Division of Merrill Lynch Business Financial Services Inc. on September 14, 2005 in the amount of \$89,154,000. As of the date of this report, the amount of the loan funded was \$2,084,868, the amount of the loan repaid was \$0.00, and the balance of the loan was \$87,069,132.
5. Amendments to any Project Financing: There have been no amendments to any Project Financing related to the financing of the project.
6. Notice of Default in Construction Loan: The developer has not received formal written notice and is not aware of any default under its Project Financing.
7. Notice of Default on Development Agreement: The developer has not received formal written notice and is not aware of any default under the development agreement.
8. Marketing and sales:
  - a. No fee simple condominium units have been sold or closed to date.
  - b. No apartments have been rented to date
  - c. No leases have been signed with non-residential tenants to date.

9. Property Tax Collections and Delinquencies:

The real property taxes billed, paid and delinquent for property owned by the developer in the project for the 2005 tax year are as follows:

Real property taxes billed

City of Atlanta: \$69,869.72 (pro-rata share for developer: \$15,792.70)

State and County: \$23,682.10 (pro-rata share for developer: \$5,352.60)

Real property taxes paid

City of Atlanta: \$69,869.72 (pro-rata share paid at closing: \$15,792.70)

State and County: \$23,682.10 (pro-rata share paid at closing: \$5,352.60)

Real property taxes delinquent                      \$0.00

10. Appeals to Assessed Value: The Developer has not filed an appeal to the valuation for real property tax purposes for any of the property owned by the Developer in the project.
11. Exemption from Taxation: The Developer has not applied for or received an exemption from real property taxes of any of the property owned by the Developer in the project.
12. Change in Form, Organization or Ownership of the Developer: There have been no material changes to the form, organization or ownership of the developer (as described within the Limited Offering Memorandum under the sub-caption "THE DEVELOPERS AND DEVELOPMENT - TWELVE CENTENNIAL").
13. Legislative, Administrative or Judicial Challenges: To the best knowledge of the developer, there have been no legislative, administrative or judicial challenges to the construction of the project.
14. The developer has not obtained actual knowledge of the occurrence of any Developer Significant Events, as listed below:

**Developer Significant Events**

According to the continuing disclosure agreement, developer significant events include the following:

- (i) failure to pay any real property taxes (including the special taxes) levied within the district on a parcel owned by the developer or any affiliate thereof;
- (ii) material damage to or destruction of any development or improvements within the district
- (iii) the exercise of an option to purchase or sell or the purchase or sale of any land within the district by the developer;
- (iv) material default by the developer or any affiliate thereof on any loan with respect to the construction or permanent financing of Atlanta Eastside or TWELVE Centennial Park;
- (v) material default by the developer or any affiliate thereof on any loan secured by property within the district owned by the developer or any affiliate of the developer;

- (vi) payment default by the developer or any affiliate thereof on any loan to such party (whether or not such loan is secured by the property within the district);
- (vii) the filing by or against the developer or any affiliate thereof, the general partner of the developer or any owners of more than 25% interest in the developer or any petition or other proceeding under any bankruptcy, insolvency or similar law or any determination that the developer or owner of interest in the developer or a subsidiary of the developer or any affiliate thereof is unable to pay its debts as they become due; and
- (viii) the filing of any lawsuit with claim for damages in excess of \$1,000,000 against the developer which may adversely affect the completion of Atlanta Eastside or the Project (as defined in the Development Agreement) or litigation in excess of \$1,000,000 which would materially adversely affect the financial condition of the developer.

NOVARE CENTENNIAL PARK, LLC

By: John R. Akin, Jr.

By: John R. Akin, Jr.

Title: Developer

Date: 1/19/06

**Novare Centennial Park, LLC**

**Brasfield & Gorrie Pay Application #5**

**Schedule of Values**

**For period ending December 31, 2005**

SCHEDULE JES - RECAP SHEET

AIA Document G702, APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's signed Certification is attached. In tabulations below, amounts are stated to the nearest dollar. Use Column 1 on Contracts where variable retainage for line items may a

APPLICATION NUMBER: FIVE  
 DATE: 21-Dec-05  
 PERIOD TO: 21-Dec-05  
 ARCHITECT'S PROJECT NO: 203002.00

ITEM NO	DESCRIPTION OF WORK	C		D		F	G		H	I
		SCHEDULED VALUE	FROM PREVIOUS APPLICATION (D+E)	THIS PERIOD	WORK COMPLETED		TOTAL COMPLETED AND STORED TO DATE (D+E+F)	% (G/C)		
1	General Conditions	5,807,218.00	387,091.00	167,730.00	-	-	554,821.00	10%	5,252,397.00	-
2	Building Permit	439,874.00	-	417,555.00	-	-	417,555.00	95%	22,319.00	41,755.50
3	Payment & Performance Bond	486,026.00	486,026.00	-	-	-	486,026.00	100%	-	-
4	Sitework	2,621,303.00	594,310.00	221,416.00	-	-	815,726.00	31%	1,805,577.00	81,572.60
5	Parking Deck	14,434,152.00	745,501.00	1,335,437.00	-	-	2,080,938.00	14%	12,353,214.00	208,093.80
6	Residential Tower	44,372,913.00	293,180.00	71,235.00	-	-	364,415.00	1%	44,008,498.00	36,441.50
7	Hotel Tower	11,675,376.00	-	-	-	-	-	-	11,675,376.00	-
8	Office & Retail	1,171,086.00	-	-	-	-	-	-	1,171,086.00	-
9	General Contractor Fee	2,338,637.00	78,494.25	64,187.82	-	-	142,682.06	6%	2,195,954.94	-
10	Change Order #1	579,168.00	200,590.00	(48,868.00)	-	-	151,722.00	26%	427,446.00	-
11	Change Order #2	366,676.00	-	277,370.00	-	-	277,370.00	76%	89,306.00	-
		84,292,429.00	2,785,192.25	2,506,062.82			5,291,255.06	6%	79,001,173.94	410,772.60

**SCHEDULE - VALUES - SITEWORK**

APPLICATION NUMBER: FIVE  
 DATE: 21-Dec-05  
 PERIOD TO: 21-Dec-05  
 ARCHITECT'S PROJECT NO: 203002.00

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A ITEM NO	B DESCRIPTION OF WORK	C SCHEDULED VALUE		D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H BALANCE TO FINISH (C-G)	I RETAINAGE
		FROM PREVIOUS APPLICATION (D+E)	THIS PERIOD	FROM PREVIOUS APPLICATION (D+E)	THIS PERIOD				
015	Subcontracted Excavation & Preparation	1,706,892.00	198,313.00	555,203.00	198,313.00	-	754,516.00	952,376.00	75,451.60
020	Self-Performed Excavation & Preparation	431,201.00	23,103.00	38,107.00	23,103.00	-	61,210.00	369,991.00	6,121.00
025	Site Improvements	365,703.00	-	-	-	-	-	365,703.00	-
030	Landscaping	67,504.00	-	-	-	-	-	67,504.00	-
035	Deep & Special Foundations	-	-	-	-	-	-	-	-
040	Foundation Formwork / Concrete / P&F	-	-	-	-	-	-	-	-
045	Elevated Concrete Structure	-	-	-	-	-	-	-	-
050	Foundation Concrete Resteel	-	-	-	-	-	-	-	-
055	Masonry	-	-	-	-	-	-	-	-
060	Structural & Miscellaneous Steel	-	-	-	-	-	-	-	-
065	Rough Carpentry	-	-	-	-	-	-	-	-
070	Finish Carpentry	-	-	-	-	-	-	-	-
075	Main Lobby Finishes	-	-	-	-	-	-	-	-
080	Waterproofing & Sealants	-	-	-	-	-	-	-	-
085	Roofing & Sheet Metal	-	-	-	-	-	-	-	-
090	Entrance Canopies	-	-	-	-	-	-	-	-
095	Hollow Metal Doors / Frames	-	-	-	-	-	-	-	-
100	Wood Doors / Frames	-	-	-	-	-	-	-	-
105	Finish Hardware	-	-	-	-	-	-	-	-
110	Special Doors & Dock Equipment	-	-	-	-	-	-	-	-
115	Balcony Railings	-	-	-	-	-	-	-	-
120	Glass, Glazing & Storefront	-	-	-	-	-	-	-	-
125	Roof Top Elements	-	-	-	-	-	-	-	-
130	Drywall	-	-	-	-	-	-	-	-
135	Stucco	-	-	-	-	-	-	-	-
140	Club Finishes	-	-	-	-	-	-	-	-
145	Ceramic & Quarry Tile	-	-	-	-	-	-	-	-
150	Wood Flooring	-	-	-	-	-	-	-	-
155	Kitchen & Bath Countertops	-	-	-	-	-	-	-	-
160	Resilient Tile & Carpet	-	-	-	-	-	-	-	-
165	Paint & Wallcovering	-	-	-	-	-	-	-	-
170	Miscellaneous Specialties	-	-	-	-	-	-	-	-
175	Toilet Accessories	-	-	-	-	-	-	-	-

SCHEDULE J VALUES - SITEWORK

APPLICATION NUMBER: FIVE  
 DATE: 21-Dec-05  
 PERIOD TO: 21-Dec-05  
 ARCHITECT'S PROJECT NO: 203002.00

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ITEM/NO	DESCRIPTION OF WORK	C		D		F	G	H	I	
		SCHEDULED VALUE	FROM PREVIOUS APPLICATION (D+E)	THIS PERIOD	WORK COMPLETED					MATERIALS PRESENTLY STORED (NOT IN D OR E)
180	Parking Equipment	.	.	.	.	.	.	.	.	
185	Residential Cabinets	.	.	.	.	.	.	.	.	
190	Furnishings	.	.	.	.	.	.	.	.	
195	Residential Appliances	.	.	.	.	.	.	.	.	
200	Elevators	.	.	.	.	.	.	.	.	
205	Plumbing	.	.	.	.	.	.	.	.	
210	HVAC	.	.	.	.	.	.	.	.	
215	Fire Protection	.	.	.	.	.	.	.	.	
220	Electrical	.	.	.	.	.	.	.	.	
225	Swimming Pool	.	.	.	.	.	.	.	.	
230	Terrace Level Improvements	50,003.00	.	.	.	.	.	50,003.00	.	
235	MARTA Station Improvements	.	.	.	.	.	.	.	.	
240	D / B Design Fees	.	.	.	.	.	.	.	.	
245	TBD	.	.	.	.	.	.	.	.	
250	TBD	.	.	.	.	.	.	.	.	
255	TBD	.	.	.	.	.	.	.	.	
260	TBD	.	.	.	.	.	.	.	.	
		2,621,303.00	594,310.00	221,416.00		.	815,726.00	31%	1,805,577.00	81,572.60

**SCHEDULE - VALUES - PARKING DECK**

AIA Document G702, APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's signed Certification is attached. In tabulations below, amounts are stated to the nearest dollar. Use Column 1 on Contracts when variable retainage for line items may apply.

APPLICATION NUMBER: FIVE  
 DATE: 22-Nov-05  
 PERIOD TO: 21-Dec-05  
 ARCHITECT'S PROJECT NO: 203002.00

ITEM NO	DESCRIPTION OF WORK	C		D		F	G		H	I
		SCHEDULED VALUE	FROM PREVIOUS APPLICATION (D+E)	THIS PERIOD	WORK COMPLETED		TOTAL COMPLETED AND STORED TO DATE (D+E+F)	% (G/I)		
015	Subcontracted Excavation & Preparation	-	-	-	-	-	-	-	-	-
020	Self-Performed Excavation & Preparation	309,168.00	12,764.00	102,944.00	-	-	115,708.00	37%	193,460.00	11,570.00
025	Site Improvements	-	-	-	-	-	-	-	-	-
030	Landscaping	-	-	-	-	-	-	-	-	-
035	Deep & Special Foundations	1,848,041.00	612,495.00	1,006,643.00	-	-	1,619,136.00	89%	228,903.00	161,913.80
040	Foundation Formwork / Concrete / P&F	491,031.00	14,730.00	112,500.00	-	-	127,230.00	26%	363,801.00	12,723.00
045	Elevated Concrete Structure	6,521,911.00	-	-	-	-	-	-	6,521,911.00	-
050	Foundation Concrete Resteeel	453,400.00	71,512.00	113,350.00	-	-	184,862.00	41%	268,538.00	18,486.20
055	Masonry	682,450.00	-	-	-	-	-	-	682,450.00	-
060	Structural & Miscellaneous Steel	554,189.00	-	-	-	-	-	-	554,189.00	-
065	Rough Carpentry	-	-	-	-	-	-	-	-	-
070	Finish Carpentry	21,001.00	-	-	-	-	-	-	21,001.00	-
075	Main Lobby Finishes	-	-	-	-	-	-	-	-	-
080	Waterproofing & Sealants	387,021.00	-	-	-	-	-	-	387,021.00	-
085	Roofing & Sheet Metal	-	-	-	-	-	-	-	-	-
090	Entrance Canopies	-	-	-	-	-	-	-	-	-
095	Hollow Metal Doors / Frames	61,561.00	-	-	-	-	-	-	61,561.00	-
100	Wood Doors / Frames	-	-	-	-	-	-	-	-	-
105	Finish Hardware	54,732.00	-	-	-	-	-	-	54,732.00	-
110	Special Doors & Dock Equipment	29,698.00	-	-	-	-	-	-	29,698.00	-
115	Balcony Railings	-	-	-	-	-	-	-	-	-
120	Glass, Glazing & Storefront	109,006.00	-	-	-	-	-	-	109,006.00	-
125	Roof Top Elements	-	-	-	-	-	-	-	-	-
130	Drywall	-	-	-	-	-	-	-	-	-
135	Stucco	41,002.00	-	-	-	-	-	-	41,002.00	-
140	Club Finishes	12,601.00	-	-	-	-	-	-	12,601.00	-
145	Ceramic & Quarry Tile	-	-	-	-	-	-	-	-	-
150	Wood Flooring	-	-	-	-	-	-	-	-	-
155	Kitchen & Bath Countertops	-	-	-	-	-	-	-	-	-
160	Resilient Tile & Carpet	12,001.00	-	-	-	-	-	-	12,001.00	-
165	Paint & Wallcovering	76,788.00	-	-	-	-	-	-	76,788.00	-
170	Miscellaneous Specialties	7,403.00	-	-	-	-	-	-	7,403.00	-
175	Toilet Accessories	-	-	-	-	-	-	-	-	-

SCHEDULE VALUES - PARKING DECK

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APPLICATION NUMBER: FIVE  
 DATE: 22-Nov-05  
 PERIOD TO: 21-Dec-05  
 ARCHITECT'S PROJECT NO: 203002.00

A ITEM NO	B DESCRIPTION OF WORK	C SCHEDULED VALUE		D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H BALANCE TO FINISH (C-G)	I RETAINAGE
		FROM PREVIOUS APPLICATION (D-E)	THIS PERIOD	FROM PREVIOUS APPLICATION (D-E)	THIS PERIOD				
180	Parking Equipment								
185	Residential Cabinets								
190	Furnishings								
195	Residential Appliances								
200	Elevators		71,004.00					71,004.00	
205	Plumbing		244,013.00					244,013.00	
210	HVAC		208,011.00					208,011.00	
215	Fire Protection		705,038.00					705,038.00	
220	Electrical		356,019.00					356,019.00	
225	Swimming Pool		194,010.00					194,010.00	
230	Terrace Level Improvements		568,031.00					568,031.00	
235	MARTA Station Improvements		415,022.00					415,022.00	
240	D / B Design Fees			34,000.00			34,000.00		
245	TBD								
250	TBD								
255	TBD								
260	TBD								
			14,434,152.00	745,501.00	1,335,437.00		2,080,938.00	12,353,214.00	208,093.80

SCHEDULE O LUES - RESIDENTIAL TOWER

APPLICATION NUMBER: FIVE  
 DATE: 21-Dec-05  
 PERIOD TO: 21-Dec-05  
 ARCHITECTS PROJECT NO: 2030002.00

AIA Document G702, APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractors signed Certification is attached. In tabulations below, amounts are stated to the nearest dollar. Use Column 1 on Contracts where variable retainage for line items may a

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		FROM PREVIOUS APPLICATION (D+E)	THIS PERIOD	TOTAL COMPLETED AND STORED TO DATE (D+E+F)	% (G/C)					
015	Subcontracted Excavation & Preparation	-	-	-	-	-	-	-	-	-
020	Self-Performed Excavation & Preparation	-	-	-	-	-	-	-	-	-
025	Site Improvements	-	-	-	-	-	-	-	-	-
030	Landscaping	-	-	-	-	-	-	-	-	-
035	Deep & Special Foundations	-	-	-	-	-	-	-	-	-
040	Foundation Formwork / Concrete / P&F (see PD)	-	-	-	-	-	-	-	-	-
045	Elevated Concrete Structure	10,710,702.00	-	-	-	-	-	-	10,710,702.00	-
050	Foundation Concrete Resteel (see PD)	-	-	-	-	-	-	-	-	-
055	Masonry	-	-	-	-	-	-	-	-	-
060	Structural & Miscellaneous Steel	767,477.00	-	-	-	-	-	-	767,477.00	-
065	Rough Carpentry	109,940.00	-	-	-	-	-	-	109,940.00	-
070	Finish Carpentry	151,326.00	-	-	-	-	-	-	151,326.00	-
075	Main Lobby Finishes	-	-	-	-	-	-	-	-	-
080	Waterproofing & Sealants	24,001.00	-	-	-	-	-	-	24,001.00	-
085	Roofing & Sheet Metal	275,015.00	-	-	-	-	-	-	275,015.00	-
090	Entrance Canopies	-	-	-	-	-	-	-	-	-
095	Hollow Metal Doors / Frames	103,863.00	-	-	-	-	-	-	103,863.00	-
100	Wood Doors / Frames	1,176,270.00	-	-	-	-	-	-	1,176,270.00	-
105	Finish Hardware	-	-	-	-	-	-	-	-	-
110	Special Doors & Dock Equipment	-	-	-	-	-	-	-	-	-
115	Balcony Railings	595,565.00	-	-	-	-	-	-	595,565.00	-
120	Glass, Glazing & Storefront	3,875,489.00	-	-	-	-	-	-	3,875,489.00	-
125	Roof Top Elements	-	71,235.00	-	-	-	71,235.00	2%	3,804,254.00	7,123.50
130	Drywall	7,051,781.00	-	-	-	-	-	-	7,051,781.00	-
135	Stucco	88,005.00	-	-	-	-	-	-	88,005.00	-
140	Club Finishes	115,576.00	-	-	-	-	-	-	115,576.00	-
145	Ceramic & Quarry Tile	705,038.00	-	-	-	-	-	-	705,038.00	-
150	Wood Flooring	-	-	-	-	-	-	-	-	-
155	Kitchen & Bath Countertops	747,040.00	-	-	-	-	-	-	747,040.00	-
160	Resilient Tile & Carpet	161,464.00	-	-	-	-	-	-	161,464.00	-
165	Paint & Wallcovering	1,018,055.00	-	-	-	-	-	-	1,018,055.00	-

SCHEDULE Q - UNES - RESIDENTIAL TOWER

APPLICATION NUMBER: FIVE  
 DATE: 21-Dec-05  
 PERIOD TO: 21-Dec-05  
 ARCHITECT'S PROJECT NO: 203002.00

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			FROM PREVIOUS APPLICATION (D+E)	THIS PERIOD				
170	Miscellaneous Specialties	82,356.00	-	-	-	-	82,356.00	-
175	Toilet Accessories	41,704.00	-	-	-	-	41,704.00	-
180	Parking Equipment	-	-	-	-	-	-	-
185	Residential Cabinets	947,851.00	-	-	-	-	947,851.00	-
190	Furnishings	138,908.00	-	-	-	-	138,908.00	-
195	Residential Appliances	-	-	-	-	-	-	-
200	Elevators	1,916,054.00	-	-	-	-	1,916,054.00	-
205	Plumbing	3,521,190.00	-	-	-	-	3,521,190.00	-
210	HVAC	3,111,168.00	-	-	-	-	3,111,168.00	-
215	Fire Protection	544,230.00	18,500.00	-	-	18,500.00	525,730.00	1,850.00
220	Electrical	6,045,835.00	-	-	-	-	6,045,835.00	-
225	Swimming Pool	-	-	-	-	-	-	-
230	Terrace Level Improvements	-	-	-	-	-	-	-
235	MARTA Station Improvements	-	-	-	-	-	-	-
240	D/I/B Design Fees	347,010.00	274,680.00	-	-	274,680.00	72,330.00	27,468.00
245	TBD	-	-	-	-	-	-	-
250	TBD	-	-	-	-	-	-	-
255	TBD	-	-	-	-	-	-	-
260	TBD	-	-	-	-	-	-	-
		44,372,913.00	293,180.00	71,235.00	-	364,415.00	44,008,498.00	36,441.50

SCHEDULE VALUES - HOTEL TOWER

APPLICATION NUMBER: FIVE  
 DATE: 21-Dec-05  
 PERIOD TO: 21-Dec-05  
 ARCHITECT'S PROJECT NO: 203002.00

AIA Document G702, APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's signed Certification is attached. In tabulations below, amounts are stated to the nearest dollar. Use Column 1 on Contracts where variable retainage for line items may a

ITEM NO	DESCRIPTION OF WORK	C		D		F	G		H	I
		SCHEDULED VALUE	FROM PREVIOUS APPLICATION (D+E)	THIS PERIOD	WORK COMPLETED		TOTAL COMPLETED AND STORED TO DATE (D+E+F)	% (G/C)		
015	Subcontracted Excavation & Preparation	-	-	-	-	-	-	-	-	-
020	Self-Performed Excavation & Preparation	-	-	-	-	-	-	-	-	-
025	Site Improvements	-	-	-	-	-	-	-	-	-
030	Landscaping	-	-	-	-	-	-	-	-	-
035	Deep & Special Foundations	-	-	-	-	-	-	-	-	-
040	Foundation Formwork / Concrete / P&F (see PD)	-	-	-	-	-	-	-	-	-
045	Elevated Concrete Structure	2,536,356.00	-	-	-	-	-	-	2,536,356.00	-
050	Foundation Concrete Resteel (see PD)	-	-	-	-	-	-	-	-	-
055	Masonry	-	-	-	-	-	-	-	-	-
060	Structural & Miscellaneous Steel	322,439.00	-	-	-	-	-	-	322,439.00	-
065	Rough Carpentry	28,488.00	-	-	-	-	-	-	28,488.00	-
070	Finish Carpentry	47,230.00	-	-	-	-	-	-	47,230.00	-
075	Main Lobby Finishes	240,113.00	-	-	-	-	-	-	240,113.00	-
080	Waterproofing & Sealants	111,586.00	-	-	-	-	-	-	111,586.00	-
085	Roofing & Sheet Metal	196,011.00	-	-	-	-	-	-	196,011.00	-
090	Entrance Canopies	9,858.00	-	-	-	-	-	-	9,858.00	-
095	Hollow Metal Doors / Frames	40,063.00	-	-	-	-	-	-	40,063.00	-
100	Wood Doors / Frames	271,159.00	-	-	-	-	-	-	271,159.00	-
105	Finish Hardware	-	-	-	-	-	-	-	-	-
110	Special Doors & Dock Equipment	-	-	-	-	-	-	-	-	-
115	Balcony Railings	105,203.00	-	-	-	-	-	-	105,203.00	-
120	Glass, Glazing & Storefront	884,978.00	-	-	-	-	-	-	884,978.00	-
125	Roof Top Elements	140,008.00	-	-	-	-	-	-	140,008.00	-
130	Drywall	1,996,058.00	-	-	-	-	-	-	1,996,058.00	-
135	Stucco	105,006.00	-	-	-	-	-	-	105,006.00	-
140	Club Finishes	193,010.00	-	-	-	-	-	-	193,010.00	-
145	Ceramic & Quarry Tile	-	-	-	-	-	-	-	-	-
150	Wood Flooring	-	-	-	-	-	-	-	-	-
155	Kitchen & Bath Countertops	104,006.00	-	-	-	-	-	-	104,006.00	-
160	Resilient Tile & Carpet	194,010.00	-	-	-	-	-	-	194,010.00	-
165	Paint & Wallcovering	283,572.00	-	-	-	-	-	-	283,572.00	-
170	Miscellaneous Specialties	41,134.00	-	-	-	-	-	-	41,134.00	-
175	Toilet Accessories	33,655.00	-	-	-	-	-	-	33,655.00	-

SCHEDULE J VALUES - HOTEL TOWER

APPLICATION NUMBER: FIVE  
 DATE: 21-Dec-05  
 PERIOD TO: 21-Dec-05  
 ARCHITECT'S PROJECT NO: 203002.00

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A ITEM NO	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H BALANCE TO FINISH (C-G)	I RETAINAGE
			FROM PREVIOUS APPLICATION (D+E)	THIS PERIOD				
180	Parking Equipment	-	-	-	-	-	150,508.00	-
185	Residential Cabinets	150,508.00	-	-	-	-	-	-
190	Furnishings	-	-	-	-	-	-	-
195	Residential Appliances	-	-	-	-	-	-	-
200	Elevators	612,762.00	-	-	-	-	612,762.00	-
205	Plumbing	778,042.00	-	-	-	-	778,042.00	-
210	HVAC	692,037.00	-	-	-	-	692,037.00	-
215	Fire Protection	124,007.00	-	-	-	-	124,007.00	-
220	Electrical	1,434,077.00	-	-	-	-	1,434,077.00	-
225	Swimming Pool	-	-	-	-	-	-	-
230	Terrace Level Improvements	-	-	-	-	-	-	-
235	MARTA Station Improvements	-	-	-	-	-	-	-
240	D / B Design Fees	-	-	-	-	-	-	-
245	TBD	-	-	-	-	-	-	-
250	TBD	-	-	-	-	-	-	-
255	TBD	-	-	-	-	-	-	-
260	TBD	-	-	-	-	-	-	-
		11,675,376.00	-	-	-	-	11,675,376.00	-

**SCHEDULE J VALUES - OFFICE & RETAIL**

APPLICATION NUMBER: FIVE  
 DATE: 21-Dec-05  
 PERIOD TO: 21-Dec-05  
 ARCHITECT'S PROJECT NO: 203002.00

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ITEM NO	DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H BALANCE TO FINISH (C-G)	I RETAINAGE
			FROM PREVIOUS APPLICATION (D+E)	THIS PERIOD				
015	Subcontracted Excavation & Preparation	-	-	-	-	-	-	-
020	Self-Performed Excavation & Preparation	18,109.00	-	-	-	-	18,109.00	-
025	Site Improvements	-	-	-	-	-	-	-
030	Landscaping	-	-	-	-	-	-	-
035	Deep & Special Foundations	9,487.00	-	-	-	-	9,487.00	-
040	Foundation Formwork / Concrete / P&F (see PD)	-	-	-	-	-	-	-
045	Elevated Concrete Structure (see PD)	-	-	-	-	-	-	-
050	Foundation Concrete Resteel (see PD)	-	-	-	-	-	-	-
055	Masonry	-	-	-	-	-	-	-
060	Structural & Miscellaneous Steel	63,603.00	-	-	-	-	63,603.00	-
065	Rough Carpentry	-	-	-	-	-	-	-
070	Finish Carpentry	-	-	-	-	-	-	-
075	Main Lobby Finishes	-	-	-	-	-	-	-
080	Waterproofing & Sealants	-	-	-	-	-	-	-
085	Roofing & Sheet Metal	80,004.00	-	-	-	-	80,004.00	-
090	Entrance Canopies	-	-	-	-	-	-	-
095	Hollow Metal Doors / Frames	4,004.00	-	-	-	-	4,004.00	-
100	Wood Doors / Frames	11,210.00	-	-	-	-	11,210.00	-
105	Finish Hardware	-	-	-	-	-	-	-
110	Special Doors & Dock Equipment	-	-	-	-	-	-	-
115	Balcony Railings	-	-	-	-	-	-	-
120	Glass, Glazing & Storefront	356,019.00	-	-	-	-	356,019.00	-
125	Roof Top Elements	136,007.00	-	-	-	-	136,007.00	-
130	Drywall	10,003.00	-	-	-	-	10,003.00	-
135	Stucco	-	-	-	-	-	-	-
140	Club Finishes	8,500.00	-	-	-	-	8,500.00	-
145	Ceramic & Quarry Tile	-	-	-	-	-	-	-
150	Wood Flooring	-	-	-	-	-	-	-
155	Kitchen & Bath Countertops	-	-	-	-	-	-	-
160	Resilient Tile & Carpet	-	-	-	-	-	-	-
165	Paint & Wallcovering	3,200.00	-	-	-	-	3,200.00	-
170	Miscellaneous Specialties	6,415.00	-	-	-	-	6,415.00	-
175	Toilet Accessories	-	-	-	-	-	-	-

SCHEDULE VALUES - OFFICE & RETAIL

APPLICATION NUMBER: FIVE  
 DATE: 21-Dec-05  
 PERIOD TO: 21-Dec-05  
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A ITEM NO	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H BALANCE TO FINISH (C-G)	I RETAINAGE
			FROM PREVIOUS APPLICATION (D+E)	THIS PERIOD				
180	Parking Equipment	.	.	.	.	.	.	.
185	Residential Cabinets	.	.	.	.	.	.	.
190	Furnishings	.	.	.	.	.	.	.
195	Residential Appliances	.	.	.	.	.	.	.
200	Elevators	149,008.00	.	.	.	.	149,008.00	.
205	Plumbing	42,002.00	.	.	.	.	42,002.00	.
210	HVAC	165,009.00	.	.	.	.	165,009.00	.
215	Fire Protection	.	.	.	.	.	.	.
220	Electrical	.	.	.	.	.	.	.
225	Swimming Pool	108,506.00	.	.	.	.	108,506.00	.
230	Terrace Level Improvements	.	.	.	.	.	.	.
235	MARTA Station Improvements	.	.	.	.	.	.	.
240	D / B Design Fees	.	.	.	.	.	.	.
245	TBD	.	.	.	.	.	.	.
250	TBD	.	.	.	.	.	.	.
255	TBD	.	.	.	.	.	.	.
260	TBD	.	.	.	.	.	.	.
		1,171,086.00	.	.	.	.	1,171,086.00	.

Brasfield & Gorrie, L.L.C.  
 Schedule of Values  
 TWELVE Centennial Park  
 General Conditions - Schedule of Values

DESCRIPTION	SCHEDULED VALUE	PREVIOUS	THIS PERIOD	Completed to Date		Portion Billed
				%	\$	
Project Administration	\$ 1,765,127	\$ 230,234	\$ 76,745	13%	\$ 306,979	
Field Engineering	\$ 526,033	\$ 45,971	31,550.00	9%	\$ 77,521	
Travel / PM Expenses	\$ 120,286	\$ 10,460	\$ 5,230	9%	\$ 15,689	
Construction Clean-up	\$ 318,215	\$ -	\$ 5,196	0%	\$ 5,196	
Final Clean - Residential	\$ 134,251	\$ -	\$ -	0%	\$ -	
Final Clean - Hotel / Retail	\$ 26,612	\$ -	\$ -	0%	\$ -	
Progress Scheduling / Photos	\$ 53,046	\$ 6,919	\$ 2,306	13%	\$ 9,225	
Temporary Utilities	\$ 32,102	\$ -	\$ -	0%	\$ -	
Safety	\$ 21,830	\$ 949	\$ 949	4%	\$ 1,898	
Temporary Facilities	\$ 240,547	\$ -	\$ 15,376	0%	\$ 15,376	
Field Office	\$ 293,713	\$ 12,770	\$ 12,770	4%	\$ 25,540	
Preconstruction Services	\$ 38,027	\$ 38,027	\$ -	100%	\$ 38,027	
Reproduction	\$ 32,049	\$ 6,967	\$ 3,108	22%	\$ 10,075	
Cranes & Hoist	\$ 1,593,580	\$ 19,796	\$ 14,500	1%	\$ 34,296	
Mobile (60 TN)Freight / Erect	\$ 15,000	\$ -	\$ -	0%	\$ -	
Mobile (100 TN)Freight / Erect	\$ 15,000	\$ -	\$ -	0%	\$ -	
Mobile (150 TN)Freight / Erect	\$ 15,000	\$ 15,000	\$ -	100%	\$ 15,000	
Mobile (60 TN)Freight / Dismantle	\$ 15,000	\$ -	\$ -	0%	\$ -	
Mobile (100 TN)Freight / Dismantle	\$ 15,000	\$ -	\$ -	0%	\$ -	
Mobile (150 TN)Freight / Dismantle	\$ 15,000	\$ -	\$ -	0%	\$ -	
Hotel Tower - Foundations / Stools	\$ 28,500	\$ -	\$ -	0%	\$ -	
Res Tower - Foundations / Stools	\$ 28,500	\$ -	\$ -	0%	\$ -	
Hotel Tower - Freight / Erect	\$ 40,500	\$ -	\$ -	0%	\$ -	
Res Tower - Freight / Erect	\$ 40,500	\$ -	\$ -	0%	\$ -	
Hotel Tower - Freight / Dismantle	\$ 40,500	\$ -	\$ -	0%	\$ -	
Res Tower - Freight / Dismantle	\$ 40,500	\$ -	\$ -	0%	\$ -	
Res Tower - Jumps (3 EA)	\$ 42,000	\$ -	\$ -	0%	\$ -	
Res Tower - Hoist Freight / Erect	\$ 8,000	\$ -	\$ -	0%	\$ -	
Hotel Tower - Hoist #1 Freight / Erect	\$ 8,000	\$ -	\$ -	0%	\$ -	
Hotel Tower - Hoist #2 Freight / Erect	\$ 8,000	\$ -	\$ -	0%	\$ -	
Res Tower - Hoist Freight / Dismantle	\$ 8,000	\$ -	\$ -	0%	\$ -	
Hotel Tower - Hoist #1 Freight / Dismantle	\$ 8,000	\$ -	\$ -	0%	\$ -	
Hotel Tower - Hoist #2 Freight / Dismantle	\$ 8,000	\$ -	\$ -	0%	\$ -	
Landings for Hoists	\$ 49,800	\$ -	\$ -	0%	\$ -	
Res Tower - Hoist Jumps (5ea)	\$ 20,000	\$ -	\$ -	0%	\$ -	
Hotel Tower - Hoist Jumps (2ea)	\$ 8,000	\$ -	\$ -	0%	\$ -	
	\$ -	\$ -	\$ -	0%	\$ -	
Mold-Free Certification	\$ 135,000	\$ -	\$ -	0%	\$ -	
	\$ -	\$ -	\$ -	0%	\$ -	
	\$ -	\$ -	\$ -	0%	\$ -	
	\$ -	\$ -	\$ -	0%	\$ -	
<b>TOTALS</b>	<b>\$ 5,807,218</b>	<b>\$ 387,092</b>	<b>\$ 167,730</b>	<b>10%</b>	<b>\$ 554,823</b>	