

December 20, 2007

Building Advantages

**Fulton Conway Building
805 West Main Street
Louisville, KY**

NATIONAL SOCIETY OF THE SONS OF THE AMERICAN REVOLUTION

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Having inspected the two proposed buildings as possible candidates for conversion to the proposed National Headquarters for the Sons of the American Revolution (SAR), we have prepared a summary of the advantages presented by the Fulton Conway Building (FCB) that make it a more favorable choice over the Kentucky Opera Building (KOB) as follows:

1. Purchase Price

The asking price for the FCB is \$1,900,000.00. That is approximately \$600,000.00 less than the asking price for the KOB.

2. Exterior Restoration Cost

The FCB is two stories above grade with a cast iron façade. Although this façade is in need of restoration, the cost of the exterior restoration work will be considerably less than the exterior restoration work required for the KY Opera Building which is five stories and needs complete tuck pointing of the brick veneer.

3. Interior Improvement Costs

The KOB is a functioning office building. However, it is separated for three separate tenants, not one, as will be the case for SAR. In addition, many of the improvements that exist in the KOB are either approaching the end of their service life or do not fit the design and construction program that is intended for SAR. As a result, SAR will incur an additional cost to demolish and remove these improvements during renovation work. Such improvements include HVAC systems, partitions, ceilings, and lighting.

4. Location

Although both buildings are in close proximity, the FCB provides access to river views that will be a selling point for functions that will take place in this building for SAR and outside organizations.

5. Building Configuration

At only two stories, the FCB allows for the museum and library to be located on one level with administrative offices above. This configuration is much more desirable for efficiency than being spread out over five floors as would be the case in the KOB.

6. Accessibility

As with the previous item, the two stories that are above grade provide greater accessibility within the FCB. Only one elevator will be required as opposed to the two that would be desirable in the KOB. In the event that someone does not want to wait for an elevator, they are more likely to make use of the stairs that go to just one other level. Being on the first floor will make the library and museum more desirable places to visit.

7. Building Structure

The FCB was constructed with an unusually rigid foundation that will require little or no reinforcing to withstand the loading conditions generated by a museum and library. The KOB will require significant structural reinforcement to locate exhibits and book displays on upper levels.

8. Existing Improvements

The FCB is an open shell that will allow for creative design in configuring various SAR functions without being tied down to the present structure of the KOB.

9. Roof Garden

The roof garden that is proposed for the FCB is not possible in the KOB because of existing building configuration.

10. Façade

The FCB comes with 100 feet of street frontage, more than double that that of the KOB. This expansive frontage allows for the creation of a grand façade that is suitable for a museum and a national headquarters.

11. Unique

In general, the basic architecture of the FCB will allow for a unique design with interesting elements that will result in a unique facility. The KOB will place a unique facility into a typical five story office building.