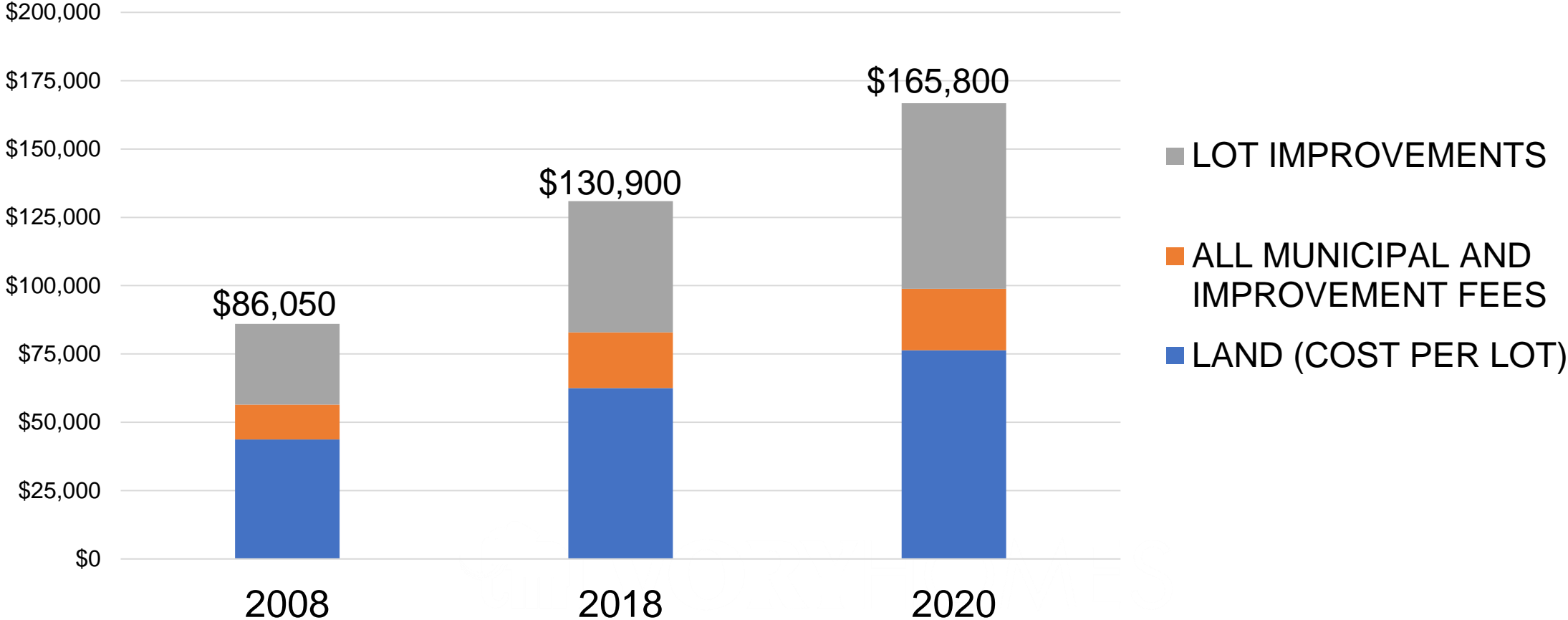
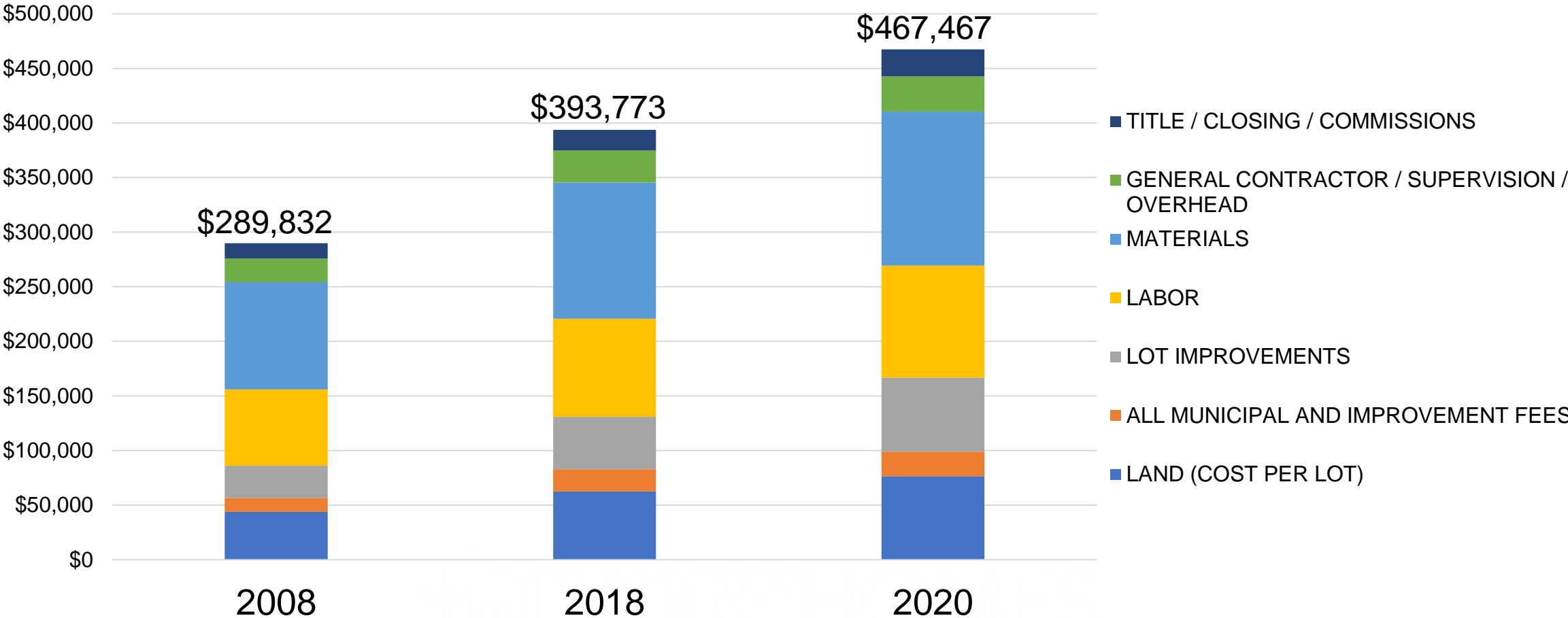


COSTS BEFORE BUILDING



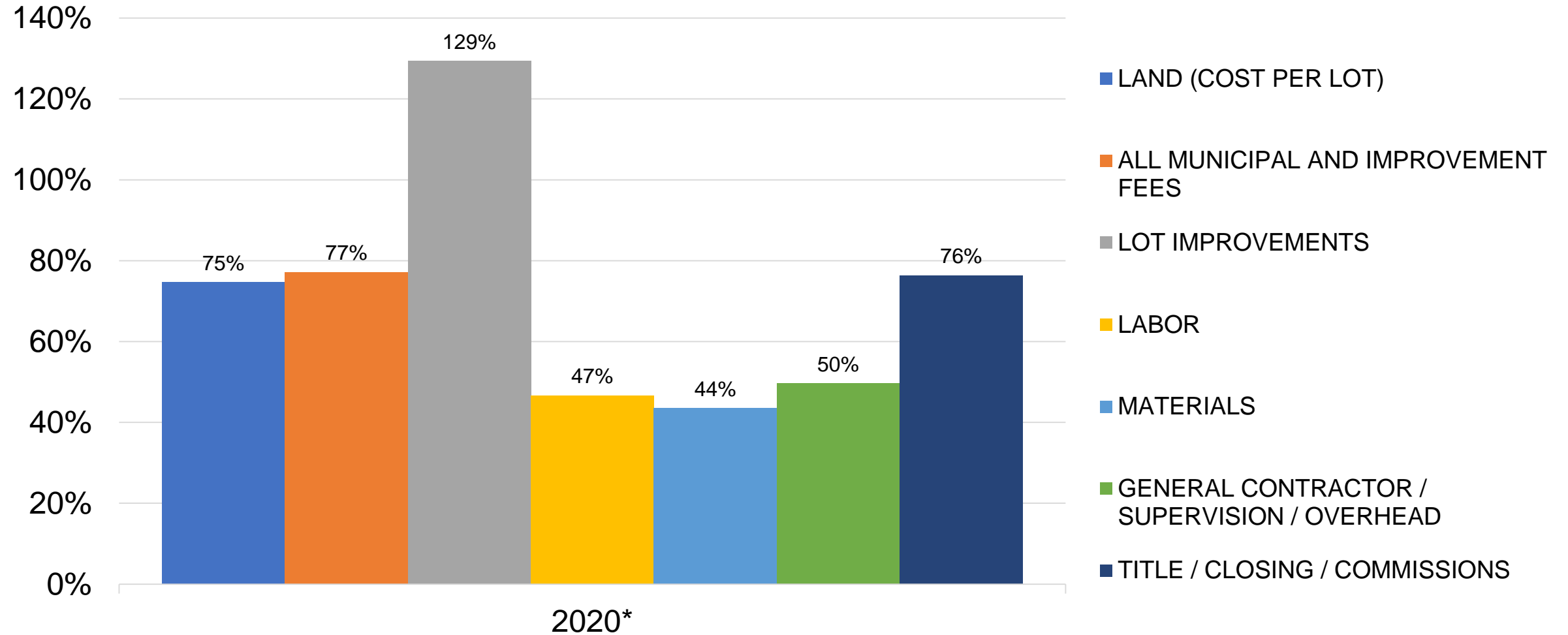
AFTER DEVELOPMENT



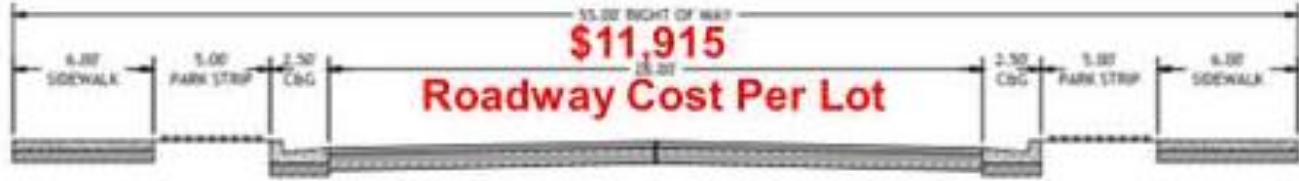
WHAT IS IMPACTING COST THE MOST?



% CHANGE 2008-2020



UNREASONABLE STANDARDS DRIVE IMPROVEMENT COSTS



SOME NEW COSTS CREATE **NO** BENEFITS TO THE HOMEBUYER AND COMMUNITY

