A photograph of an industrial refinery at sunset. The sky is a mix of blue, orange, and yellow. In the foreground, a bird with blue and white feathers is perched on a patch of grass, holding a small yellow object in its beak. The refinery structure is composed of various towers, pipes, and scaffolding.

Wells Fargo Industrial and Construction Conference

Doug Pike, VP – Investor Relations

May 8, 2014

lyondellbasell
| | | |

Cautionary Statement

The statements in this presentation relating to matters that are not historical facts are forward-looking statements. These forward-looking statements are based upon assumptions of management which are believed to be reasonable at the time made and are subject to significant risks and uncertainties. Actual results could differ materially based on factors including, but not limited to, the business cyclicalities of the chemical, polymers and refining industries; the availability, cost and price volatility of raw materials and utilities, particularly the cost of oil, natural gas, and associated natural gas liquids; competitive product and pricing pressures; labor conditions; our ability to attract and retain key personnel; operating interruptions (including leaks, explosions, fires, weather-related incidents, mechanical failure, unscheduled downtime, supplier disruptions, labor shortages, strikes, work stoppages or other labor difficulties, transportation interruptions, spills and releases and other environmental risks); the supply/demand balances for our and our joint ventures' products, and the related effects of industry production capacities and operating rates; our ability to achieve expected cost savings and other synergies; our ability to successfully execute projects and growth strategies; legal and environmental proceedings; tax rulings, consequences or proceedings; technological developments, and our ability to develop new products and process technologies; potential governmental regulatory actions; political unrest and terrorist acts; risks and uncertainties posed by international operations, including foreign currency fluctuations; and our ability to comply with debt covenants and service our debt. Additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in the "Risk Factors" section of our Form 10-K for the year ended December 31, 2013, which can be found at www.lyondellbasell.com on the Investor Relations page and on the Securities and Exchange Commission's website at www.sec.gov.

The illustrative results or returns of growth projects are not in any way intended to be, nor should they be taken as, indicators or guarantees of performance. The assumptions on which they are based are not projections and do not necessarily represent the Company's expectations and future performance. You should not rely on illustrated results or returns or these assumptions as being indicative of our future results or returns.

This presentation contains time sensitive information that is accurate only as of the date hereof. Information contained in this presentation is unaudited and is subject to change. We undertake no obligation to update the information presented herein except as required by law.

Information Related to Financial Measures



We have included EBITDA in this presentation, which is a non-GAAP measure, as we believe that EBITDA is a measure commonly used by investors. However, EBITDA, as presented herein, may not be comparable to a similarly titled measure reported by other companies due to differences in the way the measure is calculated. We calculate EBITDA as income from continuing operations plus interest expense (net), provision for (benefit from) income taxes, and depreciation & amortization. EBITDA should not be considered an alternative to profit or operating profit for any period as an indicator of our performance, or as an alternative to operating cash flows as a measure of our liquidity. See slide # 15 for reconciliations of EBITDA to net income.

While we also believe that free cash flow (FCF) and book capital are measures commonly used by investors, free cash flow and book capital, as presented herein, may not be comparable to similarly titled measures reported by other companies due to differences in the way the measures are calculated. For purposes of this presentation, free cash flow means net cash provided by operating activities minus capital expenditures and book capital means total debt plus stockholders' equity plus minority interests.

Financial Highlights



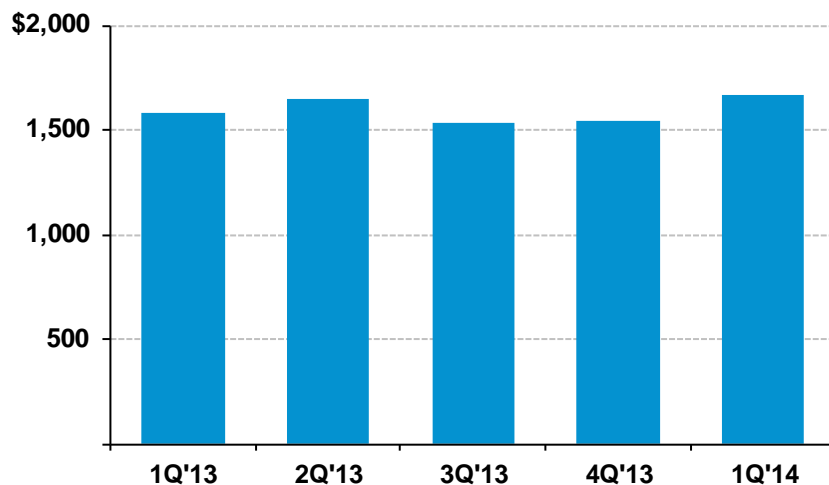
(\$ in millions, except per share data)	1Q'14	4Q'13	1Q'13
EBITDA	\$1,668	\$1,543	\$1,585
Income from Continuing Operations	\$943	\$1,177	\$906
Diluted Earnings (\$ / share) from Continuing Operations	\$1.72	\$2.11	\$1.56

LTM EBITDA - \$6,394 million

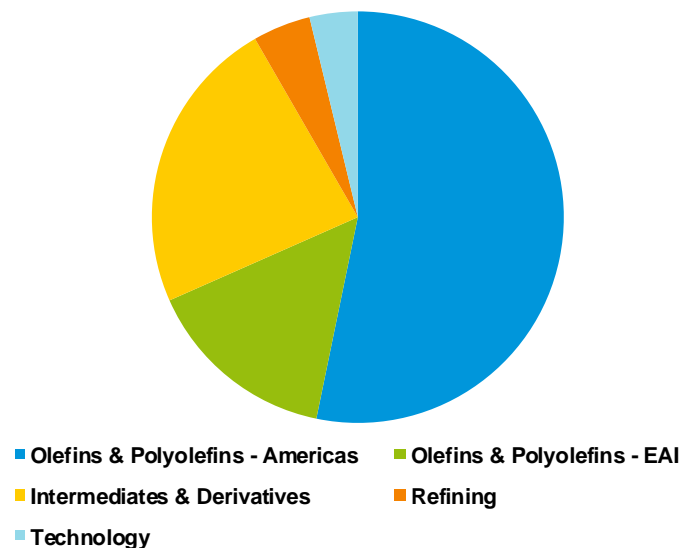
LTM EPS – \$6.93 per share

(\$ in millions)

EBITDA



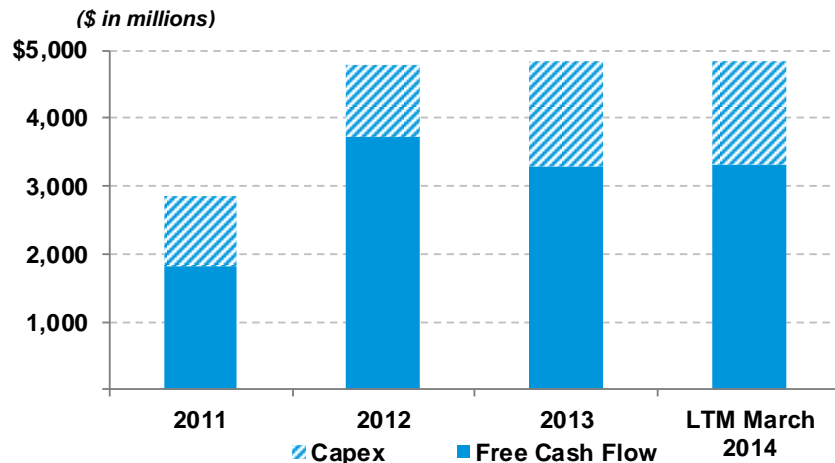
LTM March 2014 EBITDA



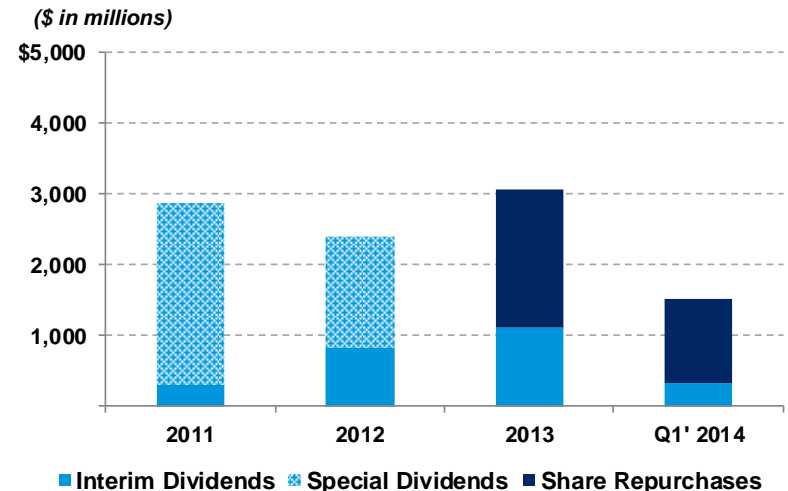
Sustained Cash Generation: Share Repurchases & Dividends



Cash From Operations



Dividends & Share Repurchases



Key Statistics

Snapshot at March 31, 2014

LTM FCF: \$3.3 billion
 LTM Capex: \$1.5 billion
 Cash⁽¹⁾: \$4.4 billion
 Total Debt/LTM EBITDA: 1.1x
 Total Debt/Book Capital: 37%

~ 15 million shares repurchased during Q1'2014 and ~ 42 million shares repurchased as of March 31, 2014

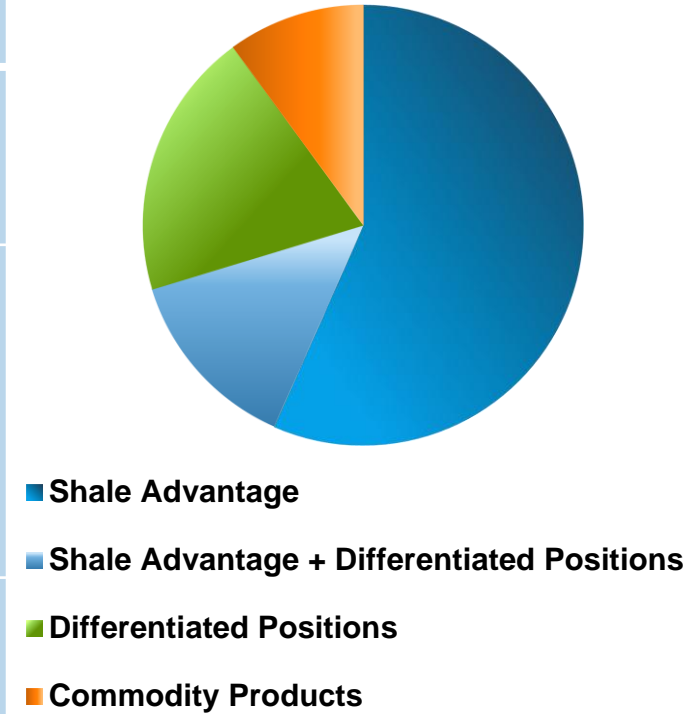
1) Cash balances include cash and short-term securities.

Our Businesses Benefit from Shale Advantage and Differentiated Positions



Shale Advantage	U.S. Olefins Chain <ul style="list-style-type: none"> • U.S. Ethylene • U.S. polyethylene • EO & EG
Shale Advantage & Differentiated Positions	<ul style="list-style-type: none"> • Oxyfuels • C4 chemicals • Acetyls
Differentiated Positions	<ul style="list-style-type: none"> • Propylene Oxide and derivatives • Polypropylene compounding and Polybutene-1 • Technology segment • Joint ventures • <i>Catalloy</i>
Commodity Products	<ul style="list-style-type: none"> • European olefins and polyolefins • Refined products • Styrene • U.S. polypropylene

2013 EBITDA⁽¹⁾



(1) EBITDA presented in this chart excludes segment items allocated to “other”. U.S. polyethylene benefits from shale gas advantage and is therefore included in the “Shale advantage” portion of the chart rather than the “commodity products” portion.

Optimizing Our Businesses

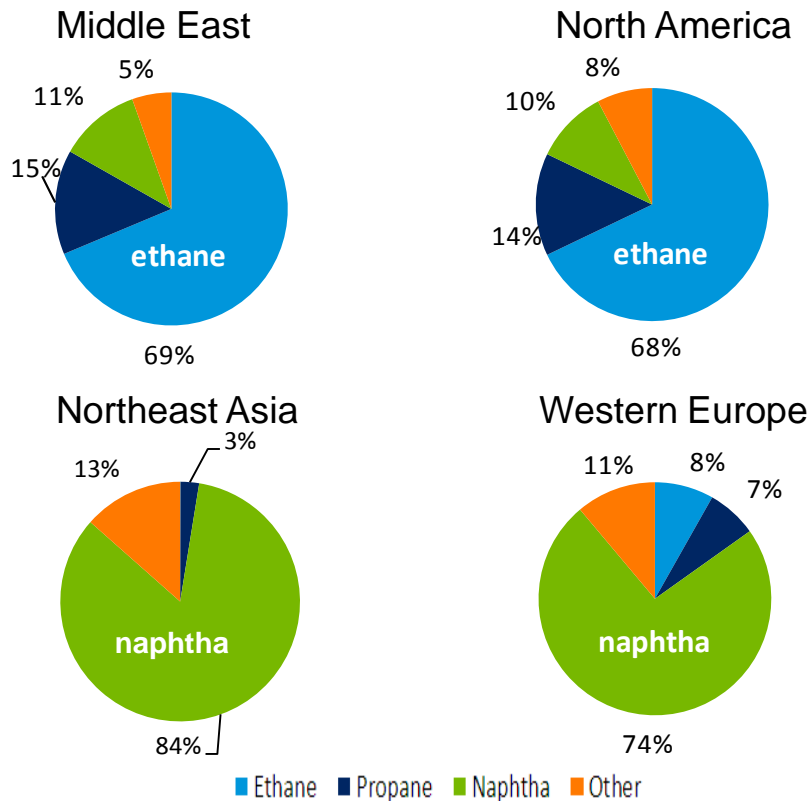


<u>Segment</u>	<u>LYB Market Position</u>	<u>Portfolio Role</u>
Olefins & Polyolefins – Americas	<ul style="list-style-type: none"> • NGL advantage • Cyclical upside • <i>Catalloy</i>, and specialties PE 	Invest
Olefins & Polyolefins – EAI	<ul style="list-style-type: none"> • Commodities – naphtha based, with cyclical upside • Differentiated positions in <i>Catalloy</i>, PP compounding, and JVs 	Restructure
Intermediates & Derivatives (I&D)	<ul style="list-style-type: none"> • Proprietary technologies • Natural gas advantage 	Invest
Refining	<ul style="list-style-type: none"> • Large, heavy crude refinery 	Sustain
Technology	<ul style="list-style-type: none"> • Strong technology position • Maintain leadership 	Optimize

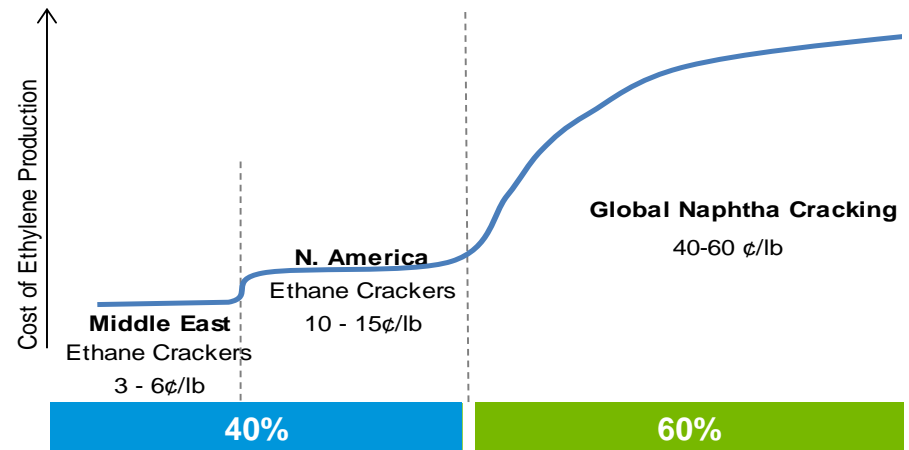
Low Cost Ethane Has Improved North American Competitiveness



Feedstock Mix by Region



Global Cost of Ethylene Curve

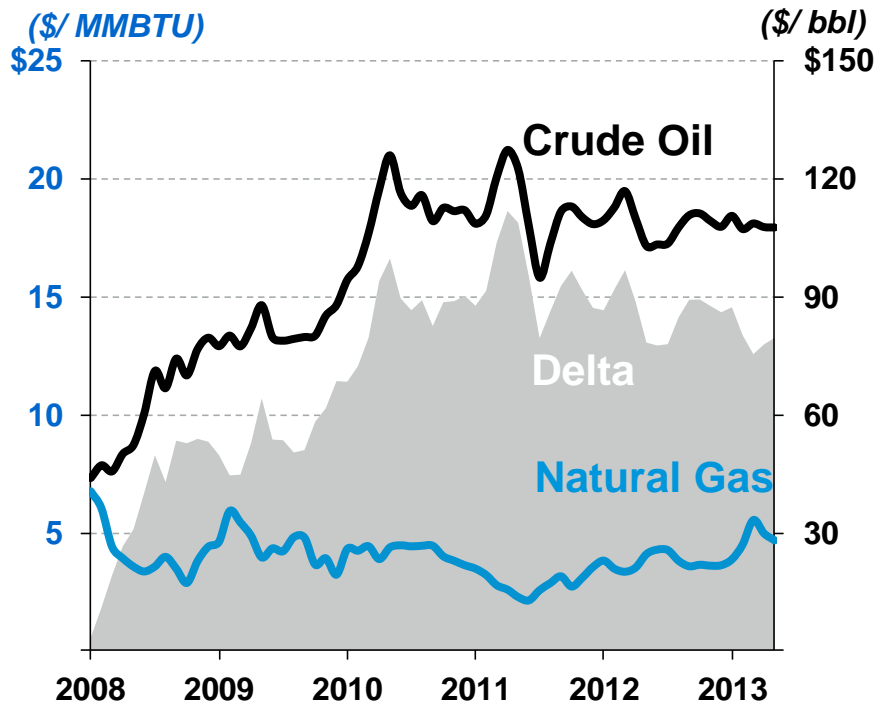


- U.S. cost of ethylene production, at 10-15 ¢/lb, competes with Middle Eastern production
- Europe and Asia still dependent on higher cost naphtha

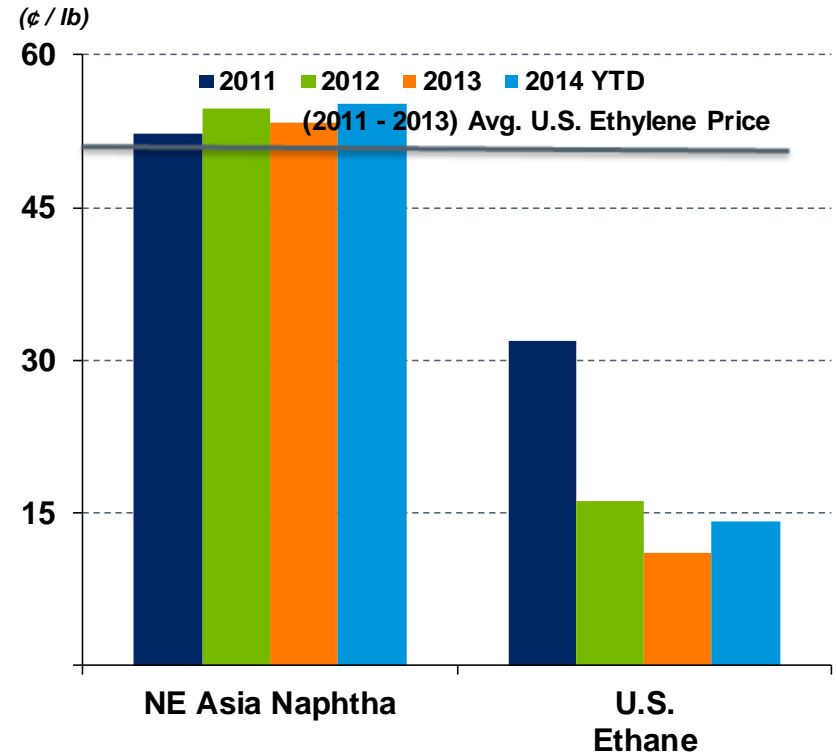
Global Market – Naphtha Crackers Set The Price



U.S. Crude Oil vs. Natural Gas Price



Cost of Ethylene Production



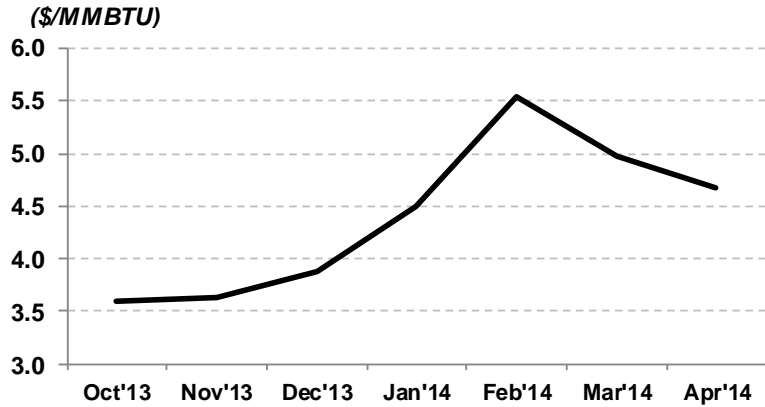
U.S. shale gas revolution is a significant driver of profitability in North American Olefins and Polyolefins and Intermediates and Derivatives business units

Sources: LYB estimates, third party consultants. Crude oil and natural gas data updated through April 2014.

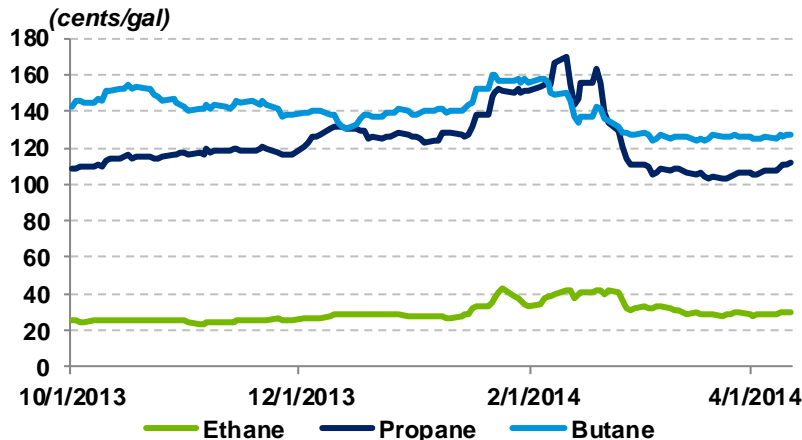
Cold U.S. Weather Created First-Quarter Pressure



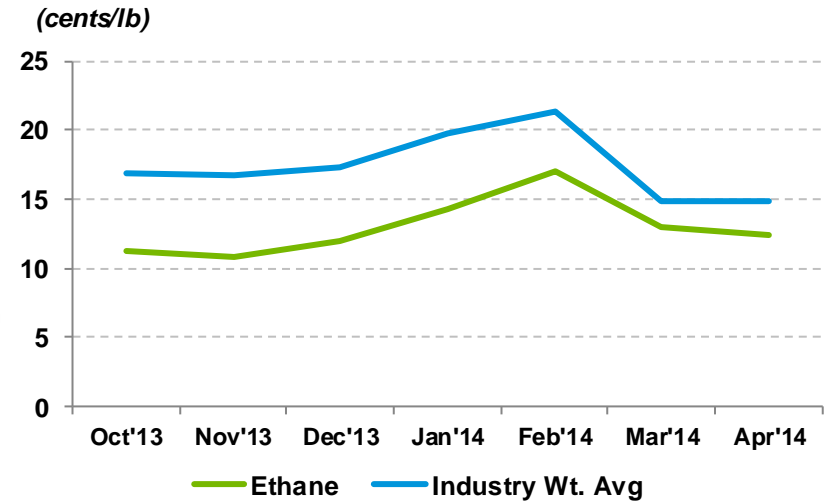
Henry Hub Natural Gas Prices



U.S. NGL Prices



U.S. Cost of Ethylene Production



The beginning of spring has provided relief

Source: Third party consultants' data.

Cash Deployment Hierarchy



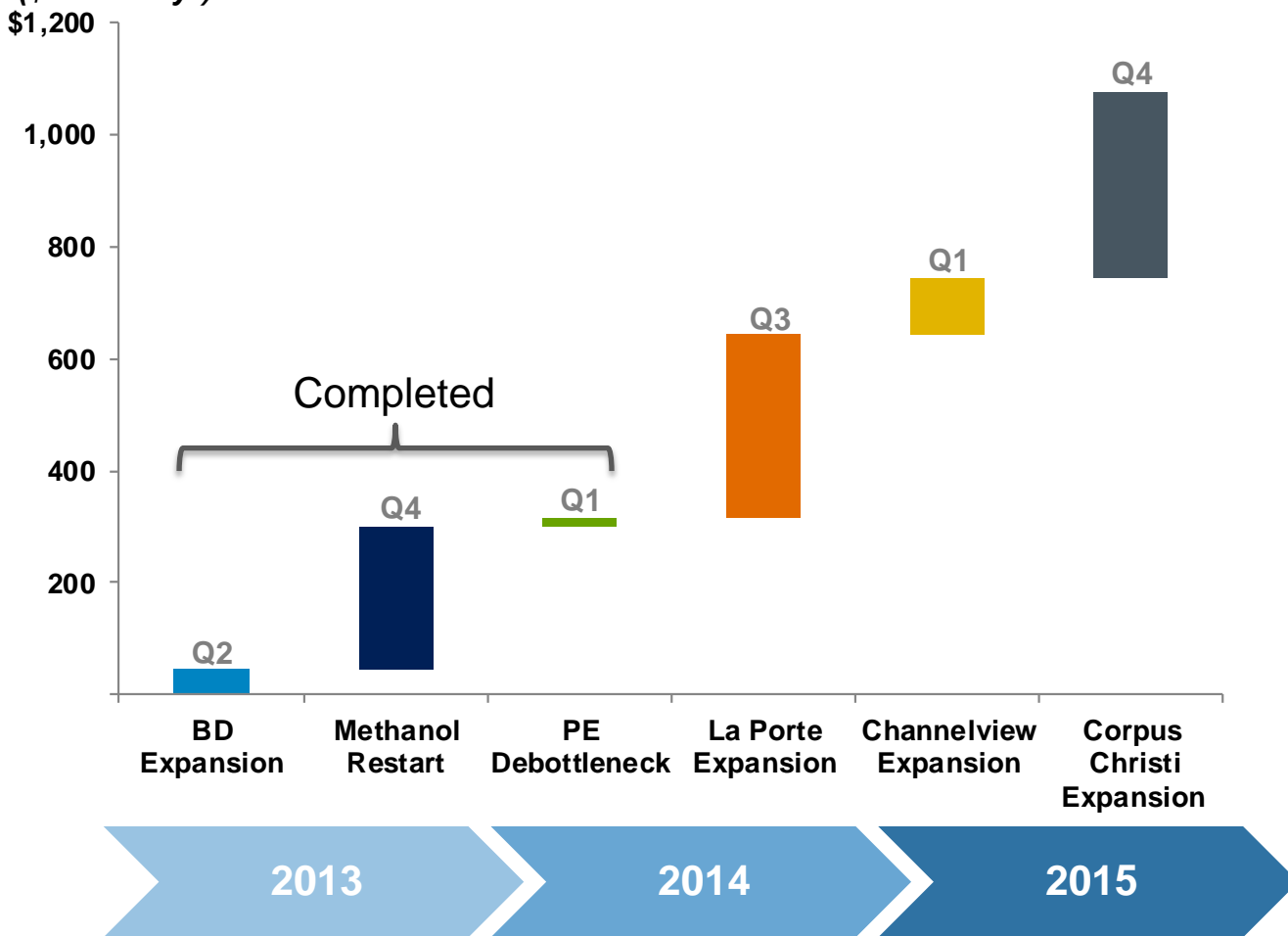
		Current Status	Comments
Foundation	Base Capex	~ \$800 - \$900 million/yr	<ul style="list-style-type: none"> • First priorities for cash • Fund through the cycle with cash flow from operations
	Interest	~\$375 million/yr ⁽¹⁾	
	Interim Dividend	\$0.70/share per quarter	
Discretionary Opportunities	Growth Capex	~\$750 million avg. per year over next 2 years	<ul style="list-style-type: none"> • High-return in advantaged businesses
	Share Repurchases / Special Dividend / Acquisitions	Balance of cash generated	<ul style="list-style-type: none"> • Discretionary cash returned to shareholders • M&A if strategic and meaningfully accretive

(1) Interest expense includes interest on the \$1 billion bond issued in February 2014.

Projects Annual Potential Values & Completion Timelines



Annual Potential Value⁽¹⁾
(\$ Million/ yr)



1) Annual potential values are based on FY 2013 industry benchmark margins.

Appendix



2013 – 2014 Reconciliation of Segment Information to Consolidated Financial Information



Reconciliation of Segment Information to Consolidated Financial Information

(Millions of U.S. dollars)

Sales and other operating revenues:

Olefins & Polyolefins - Americas	
Olefins & Polyolefins - Europe, Asia, International	
Intermediates & Derivatives	
Refining	
Technology	
Other	
Continuing Operations	

	2013					2014
	Q1	Q2	Q3	Q4	Total	Q1
\$	3,244	\$ 3,251	\$ 3,315	\$ 3,279	\$ 13,089	\$ 3,357
	3,800	3,708	3,594	3,583	14,685	3,778
	2,282	2,217	2,452	2,521	9,472	2,429
	2,468	3,077	3,177	2,976	11,698	2,756
	134	132	124	142	532	136
	(1,259)	(1,282)	(1,510)	(1,363)	(5,414)	(1,321)
	<u>\$ 10,669</u>	<u>\$ 11,103</u>	<u>\$ 11,152</u>	<u>\$ 11,138</u>	<u>\$ 44,062</u>	<u>\$ 11,135</u>

Operating income (loss):

Olefins & Polyolefins - Americas	
Olefins & Polyolefins - Europe, Asia, International	
Intermediates & Derivatives	
Refining	
Technology	
Other	
Continuing Operations	

\$	821	\$ 872	\$ 759	\$ 801	\$ 3,253	\$ 656
	93	189	78	17	377	225
	323	285	371	321	1,300	316
	(17)	(16)	(37)	92	22	86
	50	39	35	33	157	60
	(3)	(5)	1	--	(7)	(3)
	<u>\$ 1,267</u>	<u>\$ 1,364</u>	<u>\$ 1,207</u>	<u>\$ 1,264</u>	<u>\$ 5,102</u>	<u>\$ 1,340</u>

Depreciation and amortization:

Olefins & Polyolefins - Americas	
Olefins & Polyolefins - Europe, Asia, International	
Intermediates & Derivatives	
Refining	
Technology	
Other	
Continuing Operations	

\$	75	\$ 69	\$ 73	\$ 76	\$ 293	\$ 73
	77	76	78	56	287	70
	48	50	50	56	204	55
	36	37	45	42	160	42
	17	20	16	22	75	16
	--	2	--	--	2	--
	<u>\$ 253</u>	<u>\$ 254</u>	<u>\$ 262</u>	<u>\$ 252</u>	<u>\$ 1,021</u>	<u>\$ 256</u>

EBITDA: ^(a)

Olefins & Polyolefins - Americas	
Olefins & Polyolefins - Europe, Asia, International	
Intermediates & Derivatives	
Refining	
Technology	
Other	
Continuing Operations	

\$	898	\$ 951	\$ 841	\$ 883	\$ 3,573	\$ 736
	225	295	204	115	839	356
	373	338	427	354	1,492	375
	20	20	8	134	182	129
	66	59	52	55	232	76
	3	(11)	(1)	2	(7)	(4)
	<u>\$ 1,585</u>	<u>\$ 1,652</u>	<u>\$ 1,531</u>	<u>\$ 1,543</u>	<u>\$ 6,311</u>	<u>\$ 1,668</u>

Capital, turnarounds and IT deferred spending:

Olefins & Polyolefins - Americas	
Olefins & Polyolefins - Europe, Asia, International	
Intermediates & Derivatives	
Refining	
Technology	
Other	
Total	
Deferred charges included above	
Continuing Operations	

\$	122	\$ 122	\$ 218	\$ 183	\$ 645	\$ 231
	63	46	44	76	229	33
	106	141	119	77	443	45
	93	67	36	13	209	32
	7	6	7	10	30	2
	--	5	(1)	1	5	--
	<u>391</u>	<u>387</u>	<u>423</u>	<u>360</u>	<u>1,561</u>	<u>343</u>
	--	--	--	--	--	--
	<u>\$ 391</u>	<u>\$ 387</u>	<u>\$ 423</u>	<u>\$ 360</u>	<u>\$ 1,561</u>	<u>\$ 343</u>

(a) See slide # 15 for EBITDA calculation.

2013 – 2014 Reconciliation of EBITDA to Income from Continuing Operations



EBITDA Calculation

<u>(Millions of U.S. dollars)</u>	2013					2014
	Q1	Q2	Q3	Q4	Total	Q1
Net income attributable to the Company shareholders	\$ 901	\$ 929	\$ 853	\$ 1,174	\$ 3,857	\$ 945
Net income (loss) attributable to non-controlling interests	(1)	(2)	(2)	1	(4)	(1)
(Income) loss from discontinued operations, net of tax	6	(4)	3	2	7	(1)
Income from continuing operations	906	923	854	1,177	3,860	943
Provision for income taxes	357	410	339	30	1,136	383
Depreciation and amortization	253	254	262	252	1,021	256
Interest expense, net	69	65	76	84	294	86
EBITDA	\$ 1,585	\$ 1,652	\$ 1,531	\$ 1,543	\$ 6,311	\$ 1,668

2011 – 2012 Reconciliation of Segment Information to Consolidated Financial Information



Reconciliation of Segment Information to Consolidated Financial Information

(Millions of U.S. dollars)

	2011	2012
Sales and other operating revenues:		
Olefins & Polyolefins - Americas	\$ 14,880	\$ 12,934
Olefins & Polyolefins - Europe, Asia, International	15,591	14,521
Intermediates & Derivatives	9,500	9,658
Refining	13,706	13,291
Technology	506	498
Other	(6,000)	(5,550)
Continuing Operations	<u>\$ 48,183</u>	<u>\$ 45,352</u>
Operating income (loss):		
Olefins & Polyolefins - Americas	\$ 1,855	\$ 2,650
Olefins & Polyolefins - Europe, Asia, International	435	127
Intermediates & Derivatives	1,156	1,430
Refining	809	334
Technology	107	122
Other	(25)	13
Continuing Operations	<u>\$ 4,337</u>	<u>\$ 4,676</u>
Depreciation and amortization:		
Olefins & Polyolefins - Americas	\$ 246	\$ 281
Olefins & Polyolefins - Europe, Asia, International	262	285
Intermediates & Derivatives	186	194
Refining	153	148
Technology	84	73
Other	-	2
Continuing Operations	<u>\$ 931</u>	<u>\$ 983</u>
EBITDA: (a)		
Olefins & Polyolefins - Americas	\$ 2,137	\$ 2,968
Olefins & Polyolefins - Europe, Asia, International	865	548
Intermediates & Derivatives	1,410	1,621
Refining	977	481
Technology	191	197
Other	(111)	(7)
Continuing Operations	<u>\$ 5,469</u>	<u>\$ 5,808</u>
Capital, turnarounds and IT deferred spending:		
Olefins & Polyolefins - Americas	\$ 425	\$ 468
Olefins & Polyolefins - Europe, Asia, International	235	254
Intermediates & Derivatives	101	159
Refining	224	136
Technology	26	43
Other	17	5
Total	1,028	1,065
Deferred charges included above	(7)	(5)
Continuing Operations	<u>\$ 1,021</u>	<u>\$ 1,060</u>

(a) See slide # 17 for EBITDA calculation.

2011 – 2012 Reconciliation of EBITDA to Income from Continuing operations



EBITDA Calculation

(Millions of U.S. dollars)

	<u>2011</u>	<u>2012</u>
Net income attributable to the Company shareholders	\$ 2,147	\$ 2,848
Net loss attributable to non-controlling interests	(7)	(14)
(Income) loss from discontinued operations, net of tax	<u>332</u>	<u>24</u>
Income from continuing operations	2,472	2,858
Provision for income taxes	1,059	1,327
Depreciation and amortization	931	983
Interest expense, net	<u>1,007</u>	<u>640</u>
EBITDA	<u>\$ 5,469</u>	<u>\$ 5,808</u>

Highlights



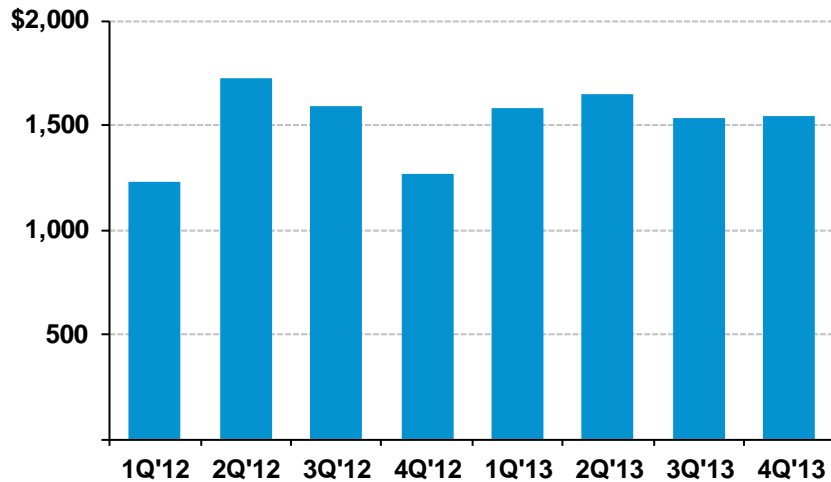
(\$ in millions, except per share data)

	FY 2013	FY 2012	FY 2011
EBITDA ⁽¹⁾	\$6,311	\$5,808	\$5,469
Income from Continuing Operations	\$3,860	\$2,858	\$2,472
Diluted Earnings (\$ / share) from Continuing Operations	\$6.76	\$4.96	\$4.32

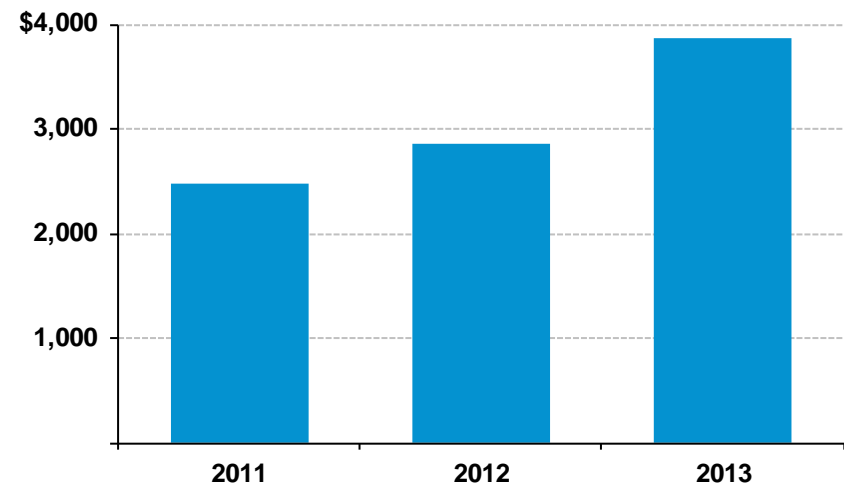
FY 2013 EPS Growth ~ 36% vs. 2012 and 56% vs. 2011

(\$ in millions)

EBITDA⁽¹⁾



Income from Continuing Operations



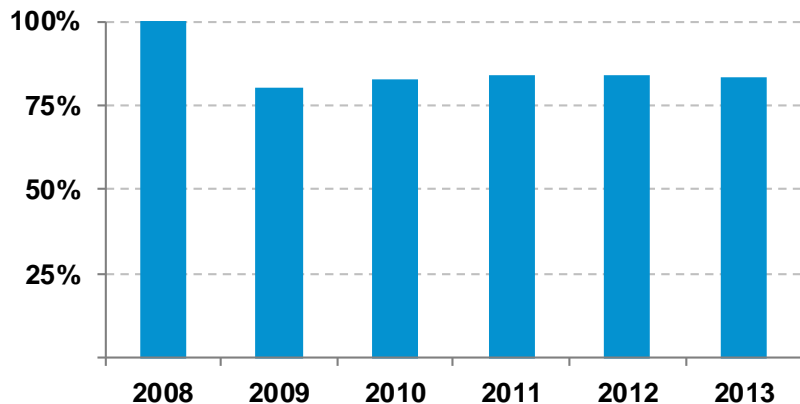
(1) EBITDA includes a pre-tax lower of cost or market inventory valuation adjustment of \$71 million in the third quarter 2012 which reversed a charge in the second quarter of 2012, due to a recovery in market prices.

Key Financial Statistics



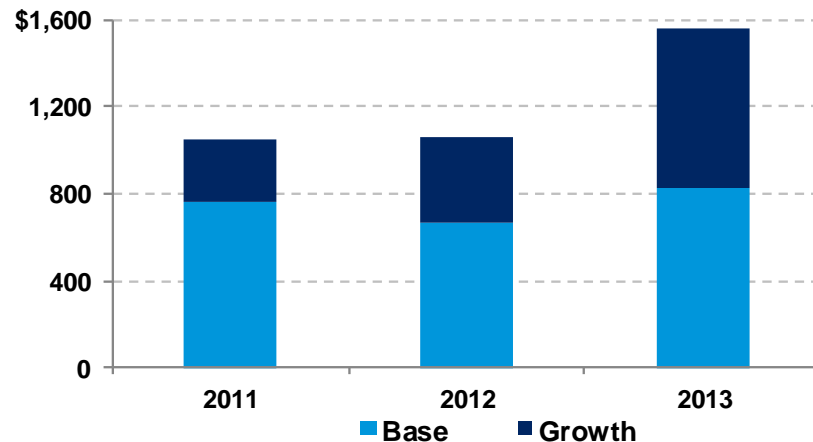
Indexed Cash Fixed Cost⁽¹⁾

(Indexed to 2008)



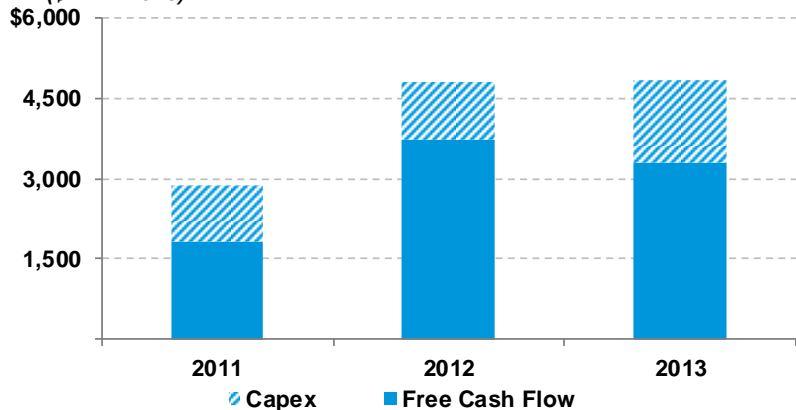
Capital Expenditures

(\$ in millions)



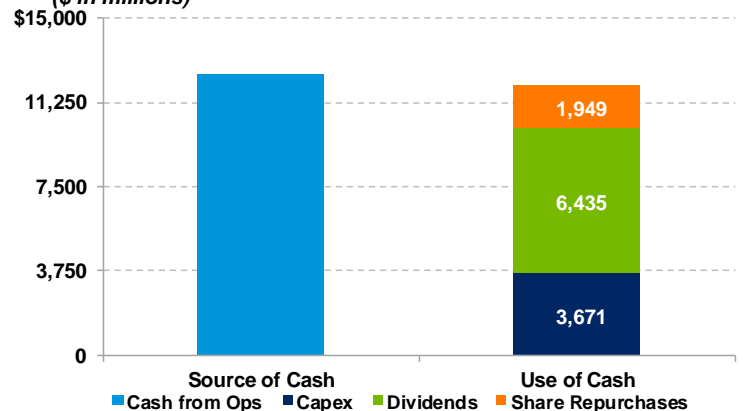
Free Cash Flow⁽²⁾

(\$ in millions)



2011 – 2013 Cash Deployment

(\$ in millions)



1) Cash fixed costs include costs related to compensation, travel, insurance, third party services, maintenance, marketing, selling, and administration; 2) Free Cash Flow = net cash provided by operating activities – capex

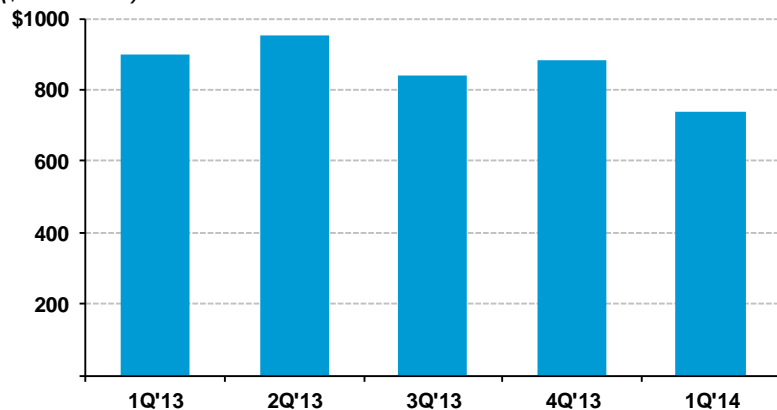
Olefins & Polyolefins – Americas

Highlights and Business Drivers – 1Q'14



EBITDA

(\$ in millions)



Performance vs. 4Q'13⁽²⁾

U.S. Olefins

- Impacts from maintenance and NGL price volatility
- Inventory build ahead of La Porte turnaround
- Metathesis unit adding to margin

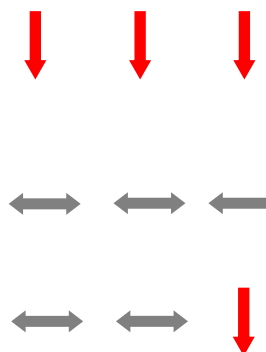
Polyethylene

- Price up ~ 3¢/lb
- Volumes flat

Polypropylene (includes *Catalloy*)

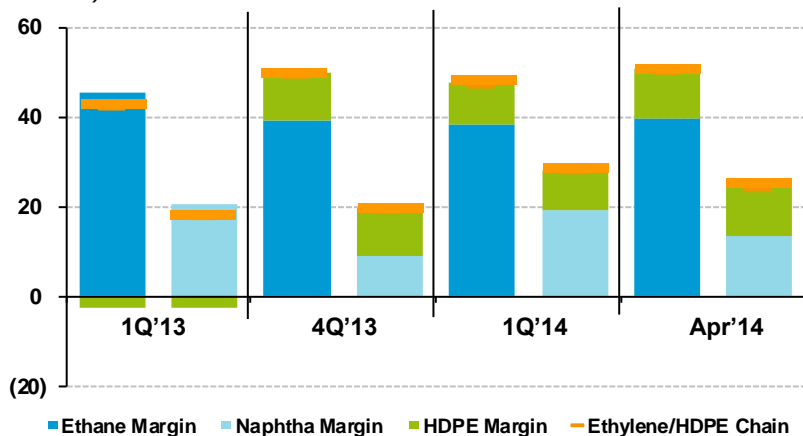
- Spread flat
- Volumes down ~ 4%

EBITDA Margin Volume



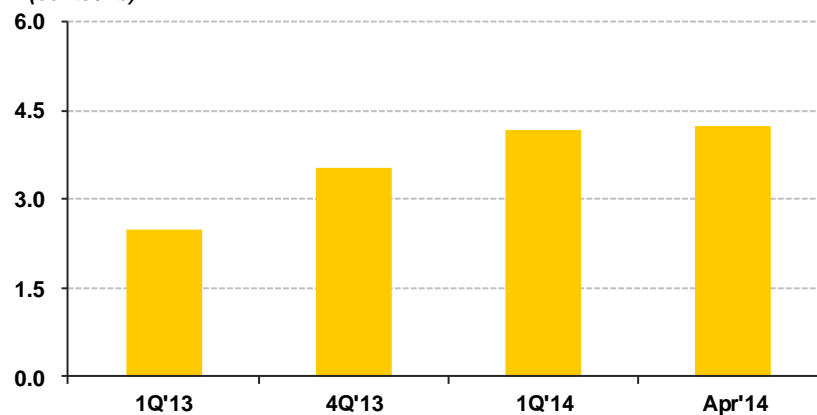
Ethylene Chain Margins⁽¹⁾

(cents / lb)



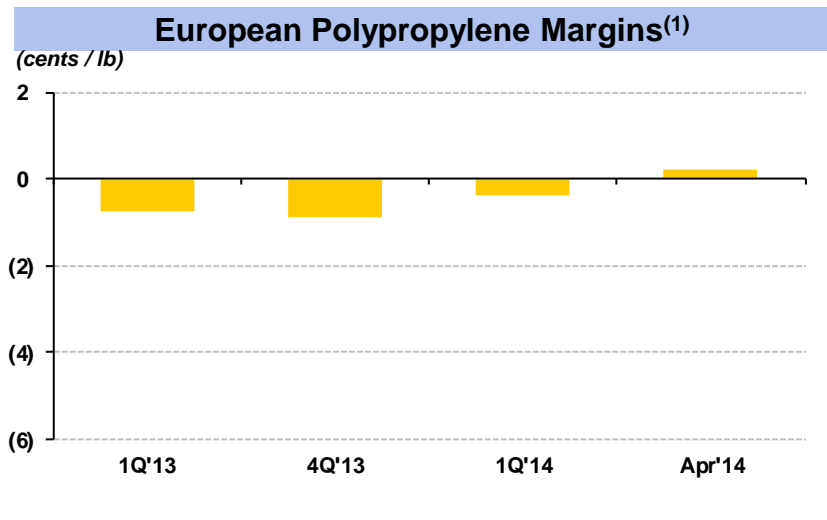
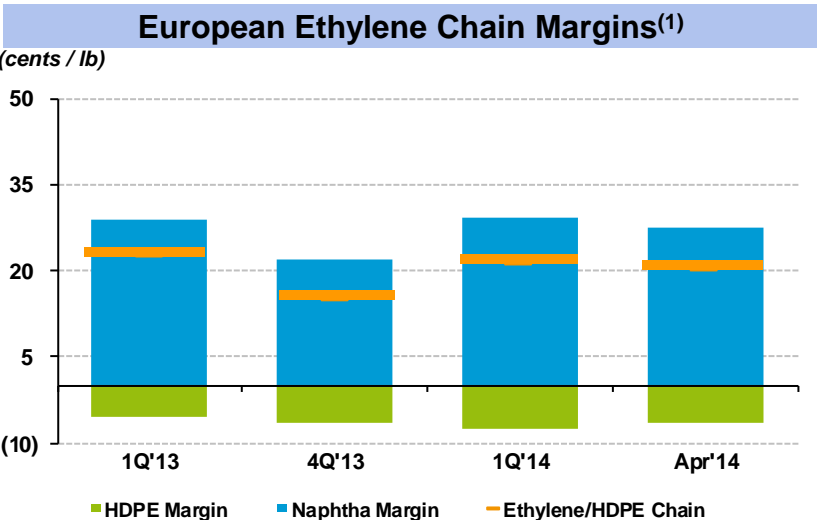
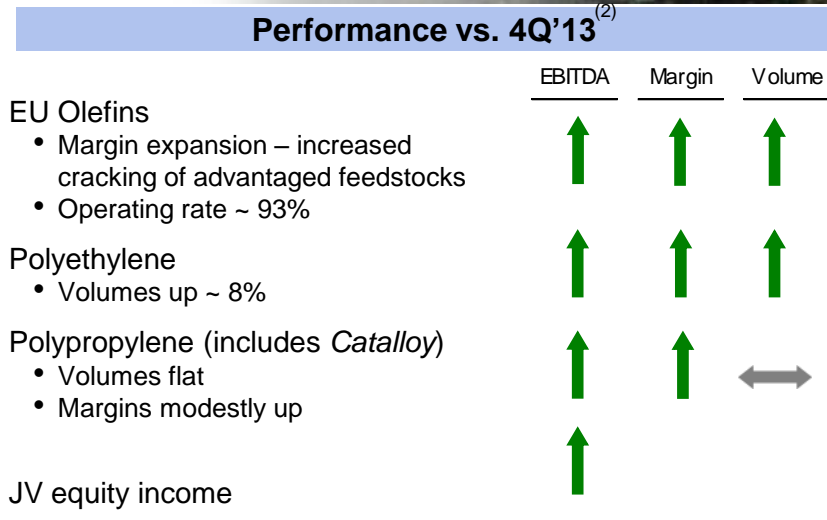
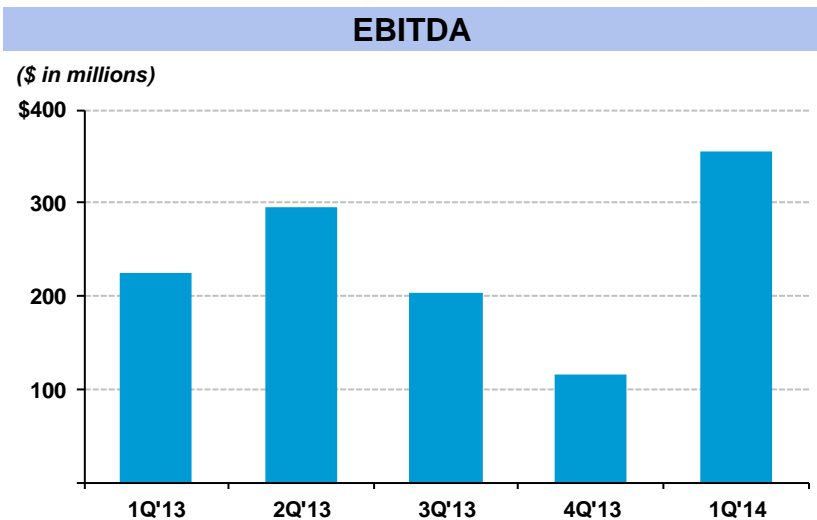
Polypropylene Margins⁽¹⁾

(cents / lb)



1) Source: Quarterly average industry data from third party consultants; 2) The direction of the arrows reflects our underlying business metrics.

Olefins & Polyolefins – Europe, Asia, International Highlights and Business Drivers – 1Q'14



1) Source: Quarterly average data from third party consultants; 2) The direction of the arrows reflects our underlying business metrics.

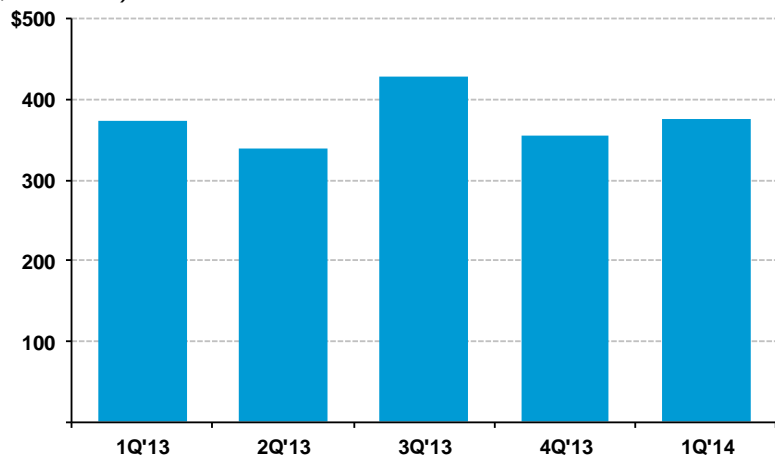
Intermediates & Derivatives

Highlights and Business Drivers – 1Q'14



EBITDA

(\$ in millions)

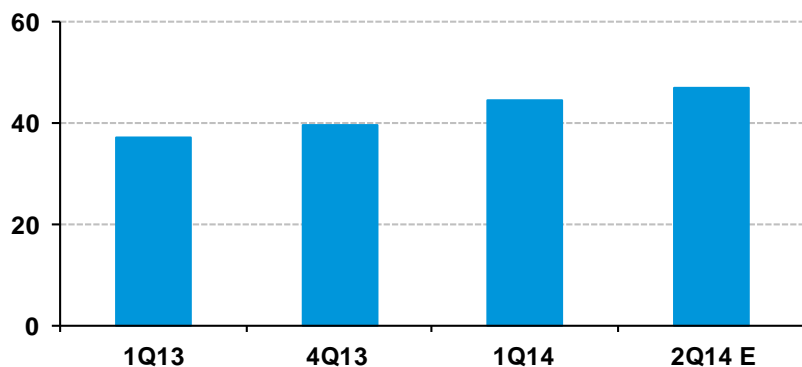


Performance vs. 4Q'13⁽²⁾

	EBITDA	Margin	Volume
Propylene Oxide and Derivatives • Higher deicer sales	↑	↔	↑
Intermediates • Higher methanol volumes and margins • Lower styrene and EG margins	↓	↓	↑
Oxyfuels • Increased raw material margins • Shipping delays impacted volumes	↔	↑	↓

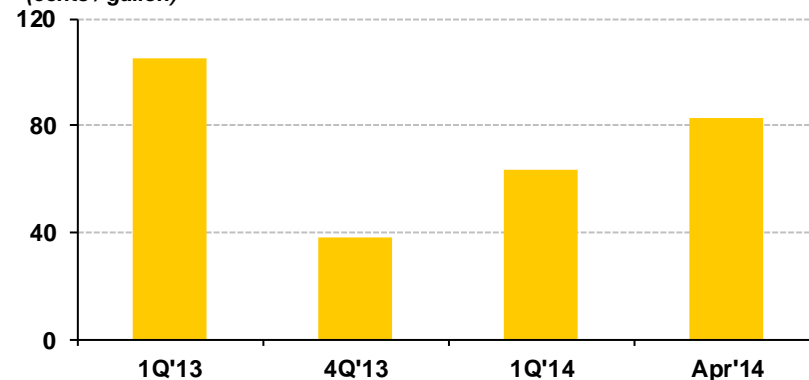
P-Glycol Raw Material Margins (per Chemdata)⁽¹⁾

(cents / lb)



EU MTBE Raw Material Margins (per Platts)⁽¹⁾

(cents / gallon)



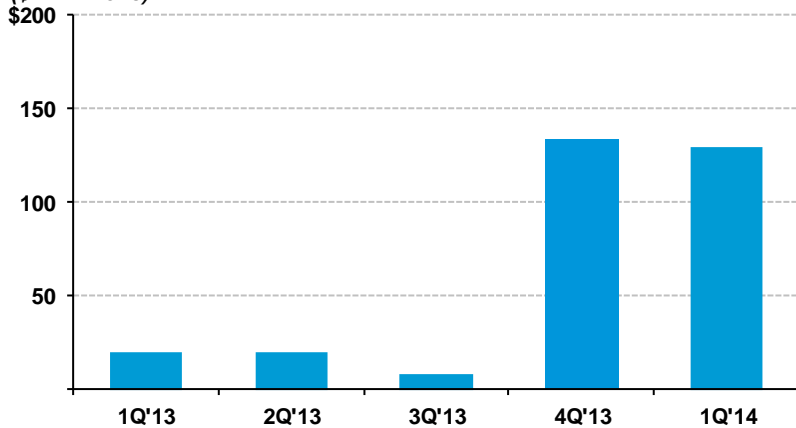
1) Data represents quarterly average; 2) The direction of the arrows reflects our underlying business metrics.

Refining Highlights and Business Drivers – 1Q'14



EBITDA

(\$ in millions)



Performance vs. 4Q'13⁽²⁾

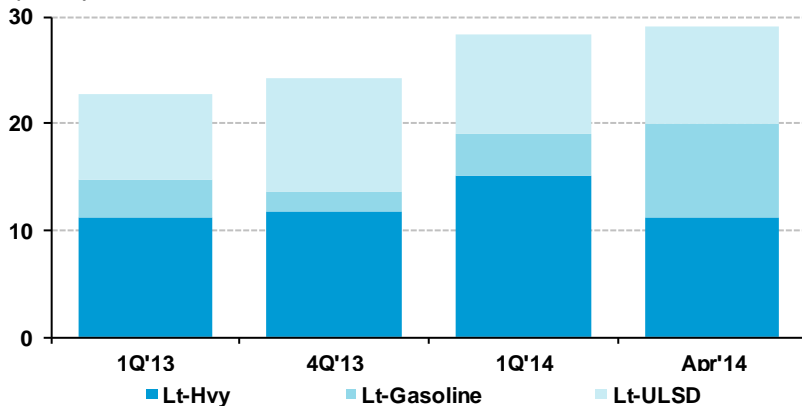
Houston Refinery

- Crude throughput: 247 MBPD
- Maya 2-1-1: \$28.26 per bbl
- Coker outage
- Increased costs of natural gas and RINs



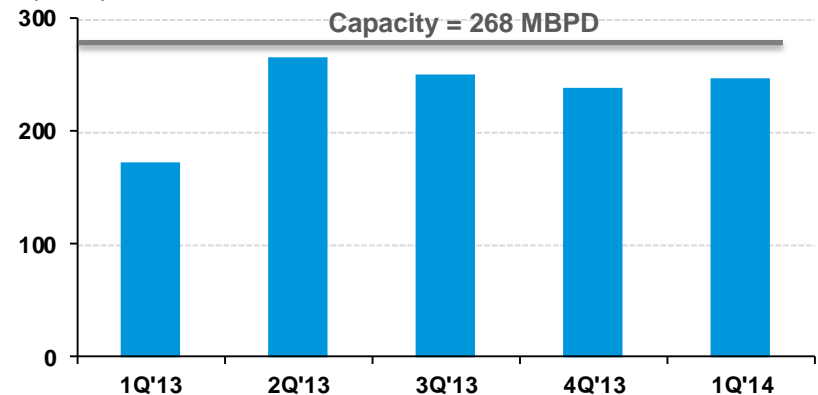
Refining Spreads (per Platts)⁽¹⁾

(\$ / bbl)



Refining Throughput

(MBPD)

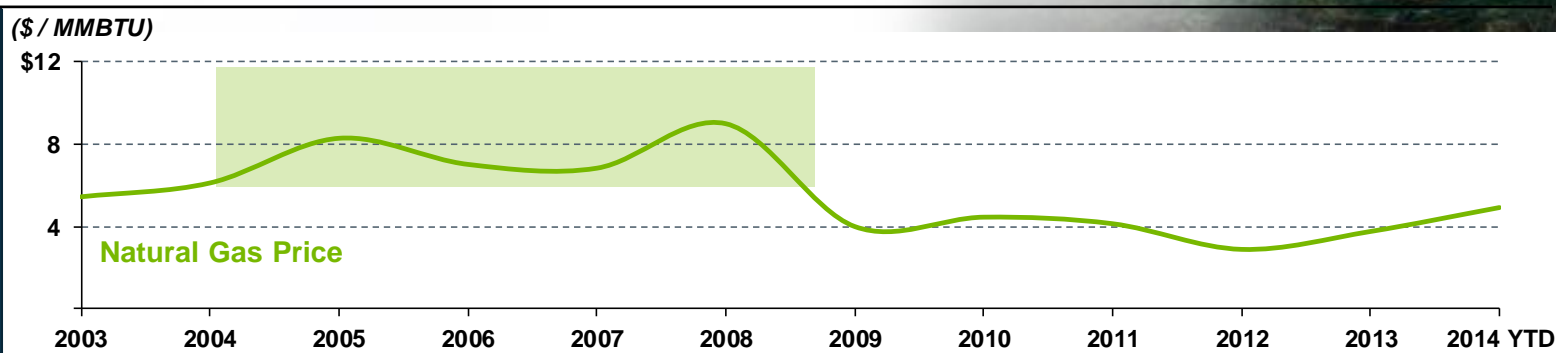


1) Light Louisiana Sweet (LLS) is the referenced light crude. Data represents quarterly average; 2) The direction of the arrows reflects our underlying business metrics.

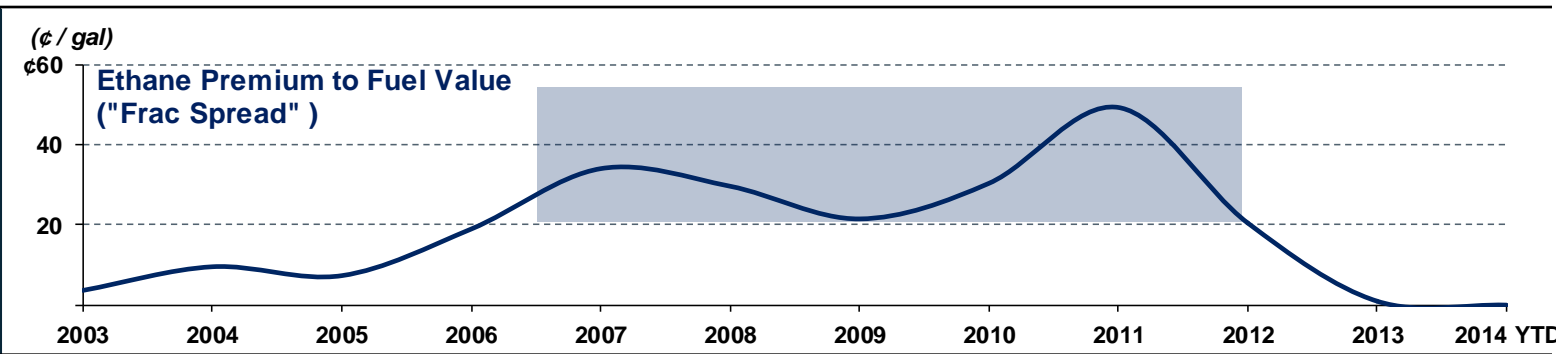
Evolution of Shale Gas Value Chain



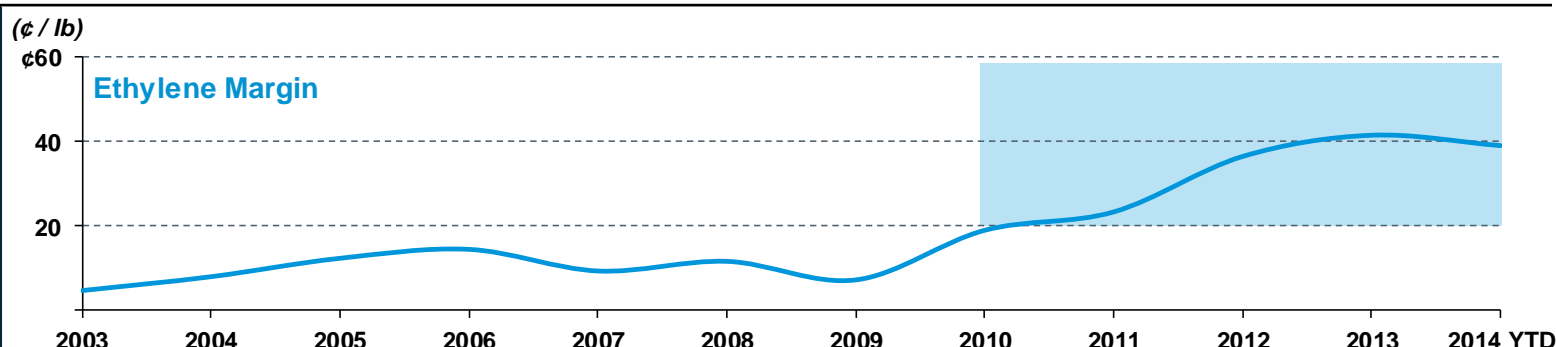
Upstream
(Natural Gas E&P)



Midstream
(Fractionation & Pipelines)



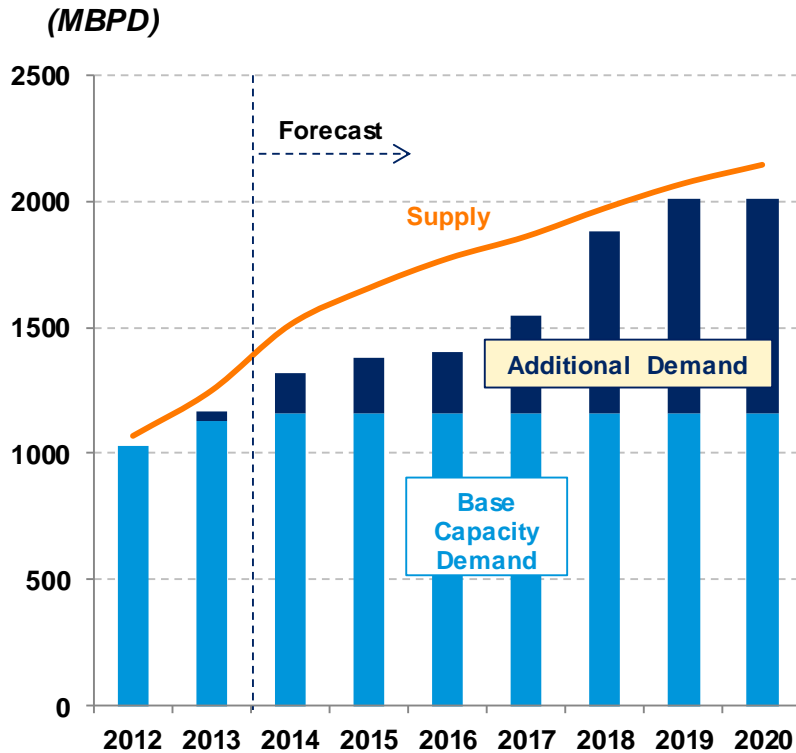
Chemicals
(Ethylene Crackers)



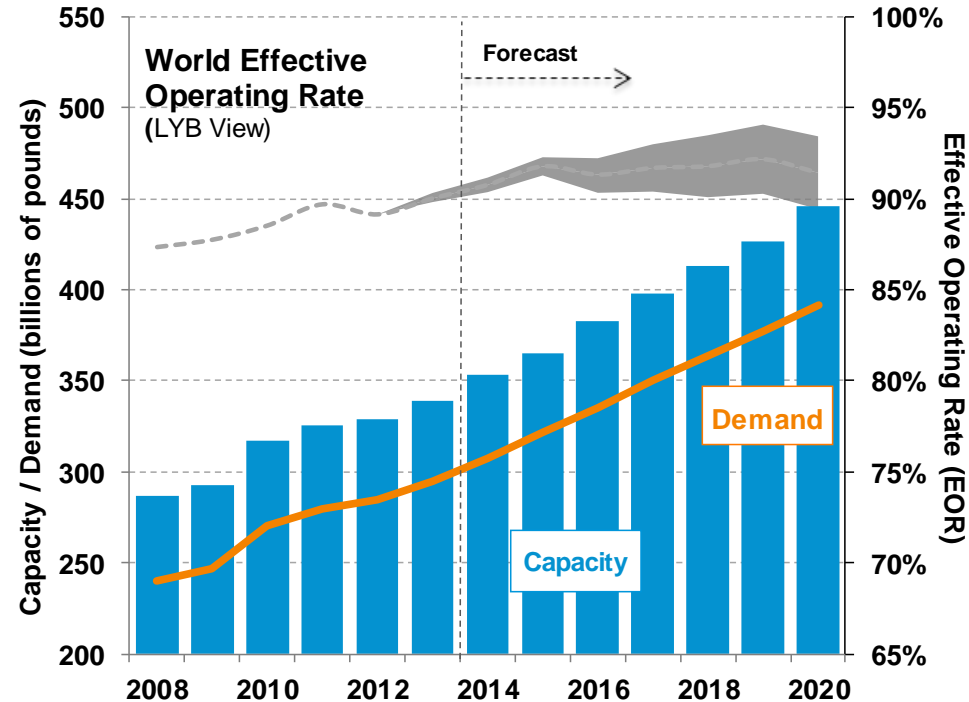
Source: Third party consultants. 2014YTD as of April 2014.

Favorable Supply/Demand Balances

U.S. Ethane Supply/Demand



Ethylene Global Operating Rates



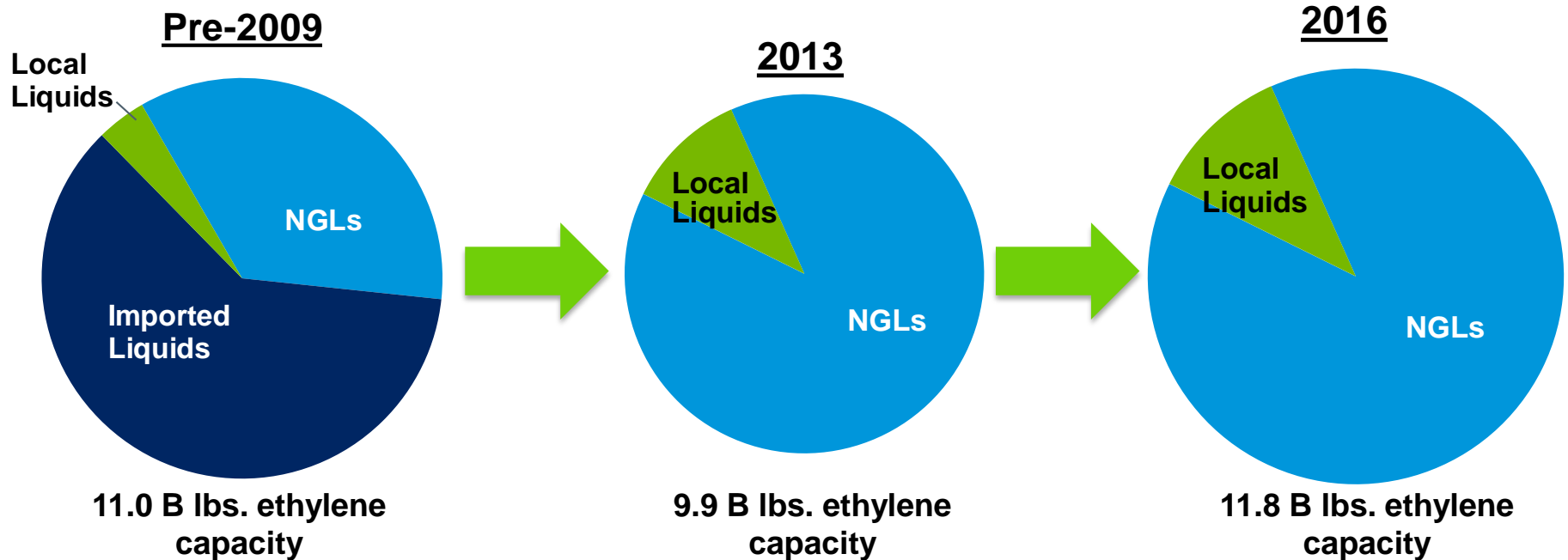
- Ethane production is expected to continue exceeding demand
- N. America effective ethylene industry operating rate ~ 95% in 2013

Source: Third party consultants and LYB estimates.

O&P – Americas: Feedstock Flexibility Boosts Profitability



LYB U.S. Ethylene Cracker Feedstock Flexibility



~ 90% of ethylene production in 2013 from NGLs, and almost 100% from U.S. sourced feedstocks

Source: LYB.

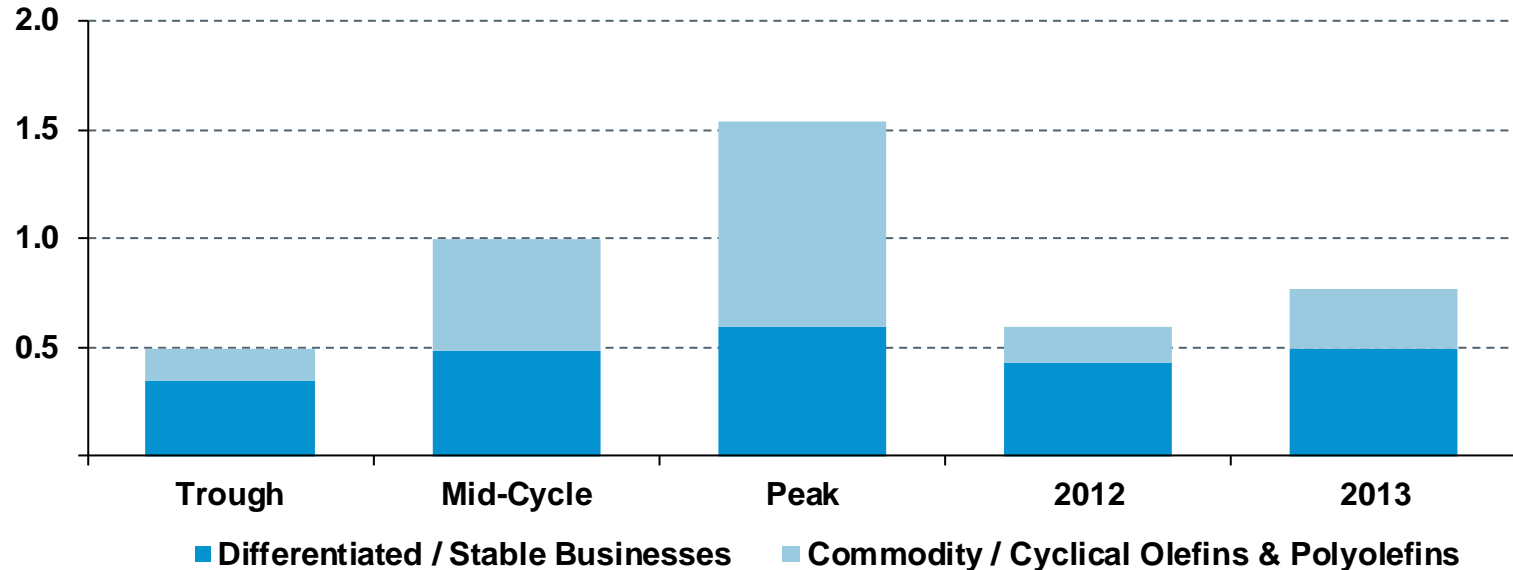
Note: Percentages based on volume of feedstock consumed. Future feedstock mix is LYB estimate.

O&P – EAI: Driven by Our Differentiated Position



Indexed O&P EAI EBITDA Scenarios ⁽¹⁾

(EBITDA Indexed, Mid-Cycle = 1.0)



- O&P EAI portfolio is more than European olefins and commodity polyolefins
 - Global polypropylene compounds
 - Middle East and Asian JVs
 - Premium grades of polyolefins (*Catalloy*, Polybutene-1)
- Differentiated products typically can represent \$350 - \$550 million per year over the cycle

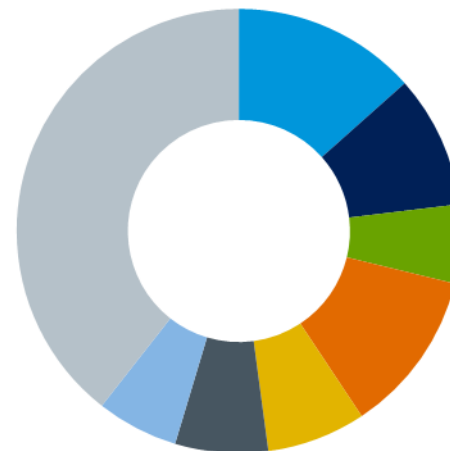
(1) O&P EAI trough, mid-cycle and peak EBITDA values are based on LYB estimates.

I&D: Businesses Key Advantages



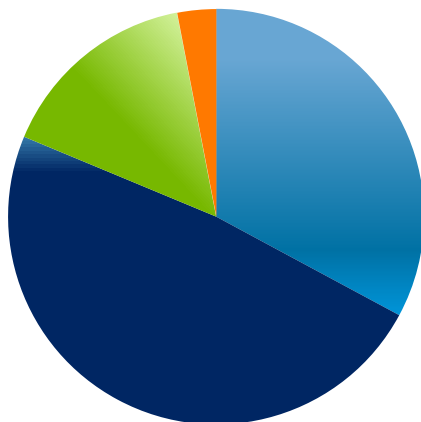
	PO	C4's / Oxyfuels	Acetyls	EO & Derivatives
Proprietary Technology	✓	✓	✓	
Advantaged NGL / Crude Oil Price Ratio		✓	✓	✓

Sales by End Use⁽¹⁾



- Packaging
- Building & Construction
- Coatings
- Electronics
- Other (Industrial uses)
- Consumer
- Transportation
- Textiles & Furnishings
- Fuel

2011 – 2013 Average Intermediates & Derivatives EBITDA⁽²⁾



- Proprietary Technology
- Proprietary Technology + Natural gas opportunities
- Natural gas and NGL opportunities
- Undifferentiated

(1) Estimated based on LYB 2012 Intermediates and Derivatives third party sales, and third party industry estimates of products end uses.
 (2) EBITDA, as presented in this chart, excludes intrasegment eliminations.

I&D: Profitability Drivers for Propylene Oxide

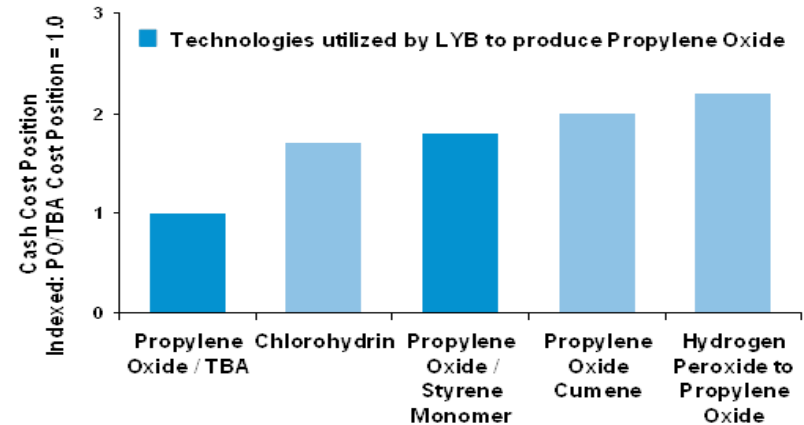
Key Drivers

- Propylene oxide demand growth
 - 5% per year globally
 - 9% per year in Asia
- High barrier to entry

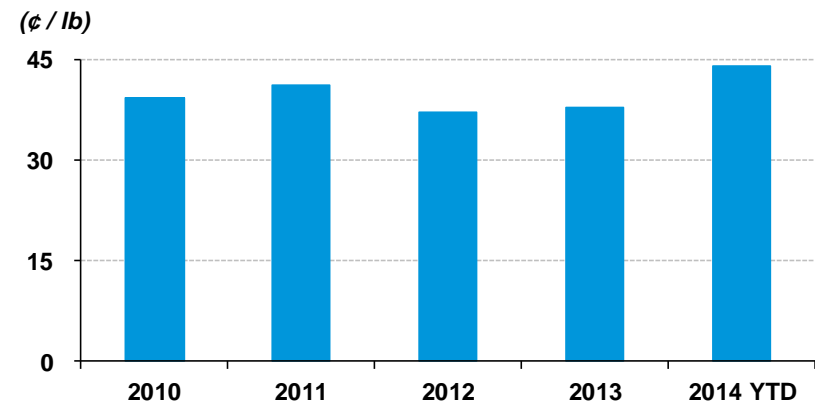
Sources of LYB Competitive Advantage

- Large global system
- Proprietary low cost technology

Economics of PO Technologies



Propylene Glycol Raw Material Margin

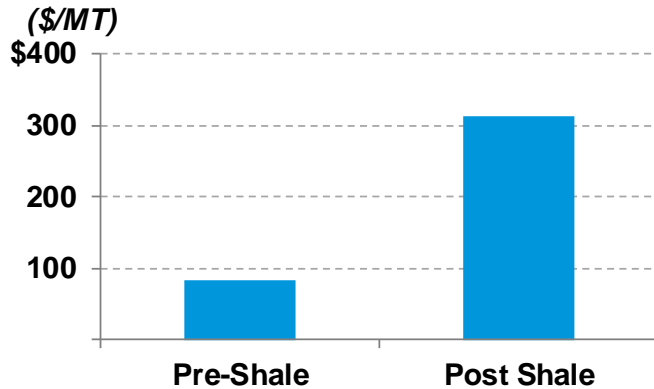


Source: Economics of PO technologies are based on third party consultants and 2012 LYB data and estimates; 2014 YTD Propylene Glycol raw material margin as of April 2014.

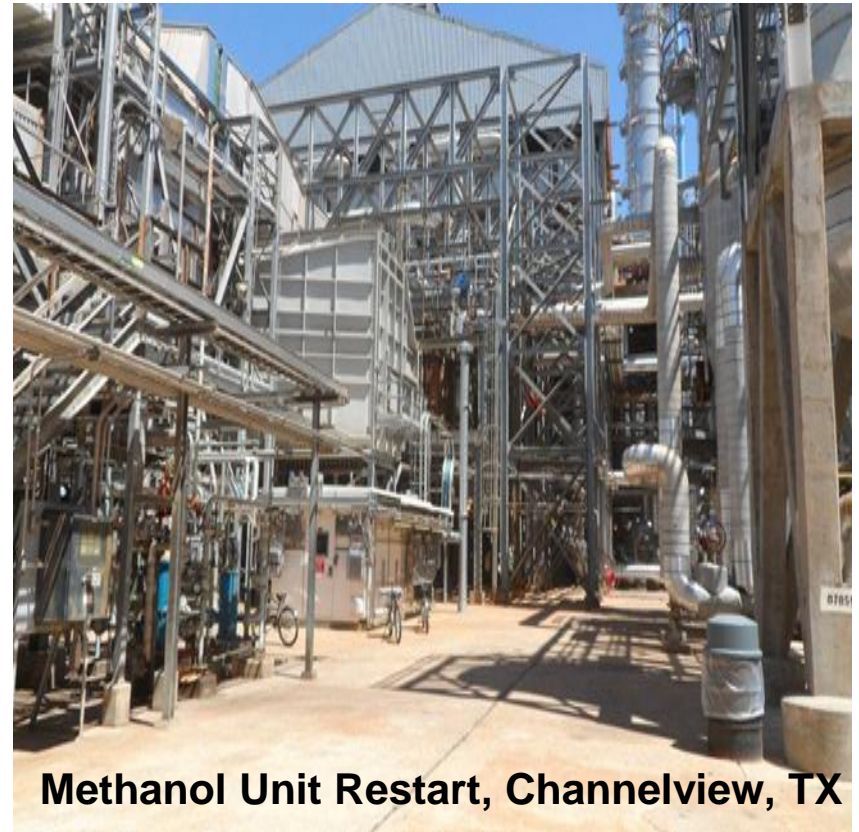
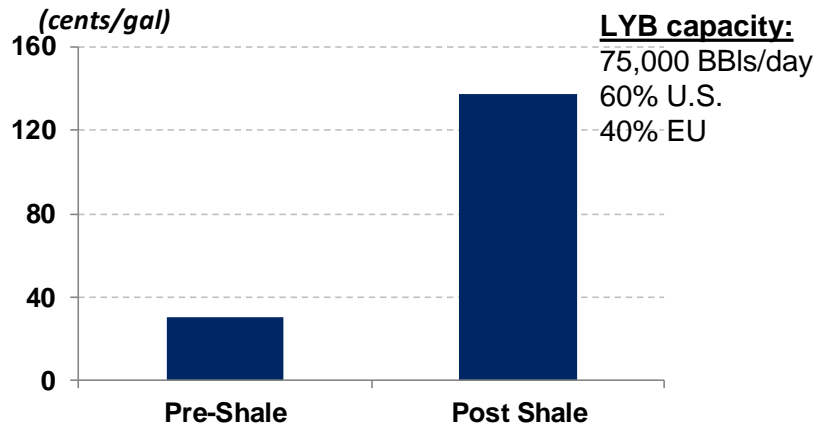
I&D Benefits from Shale Gas Development – Methanol & Oxyfuels



Methanol Cash Margins



MTBE Spread

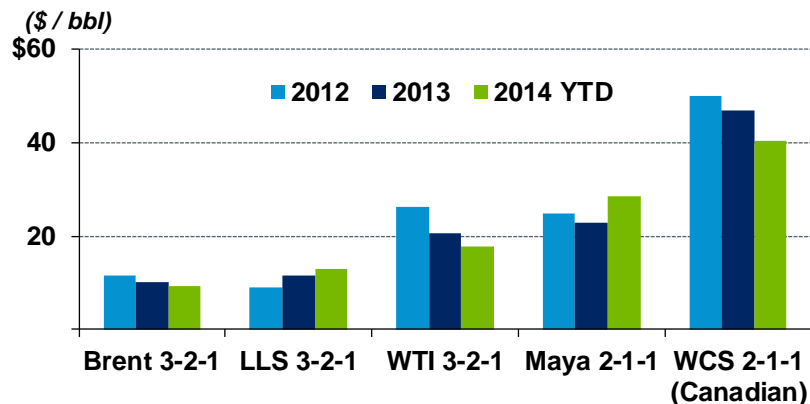


Sources: Third party consultants. . Pre-shale refers to year 2000 while post-shale refers to year 2012

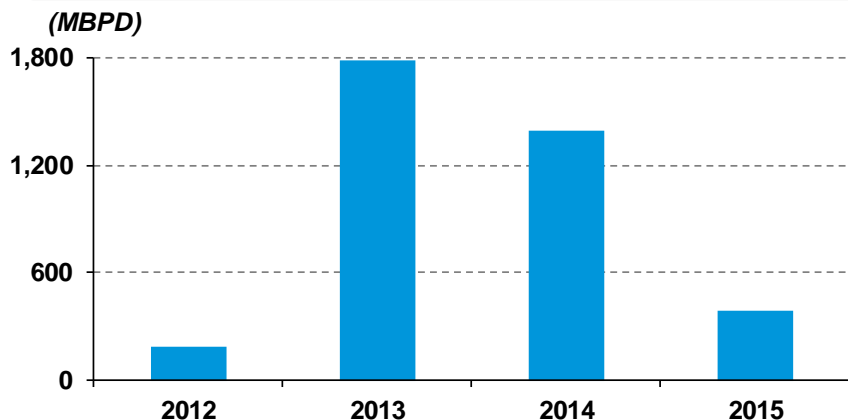
Refining: Profitability Has Been Driven by Geography and Complexity



Refining Spreads



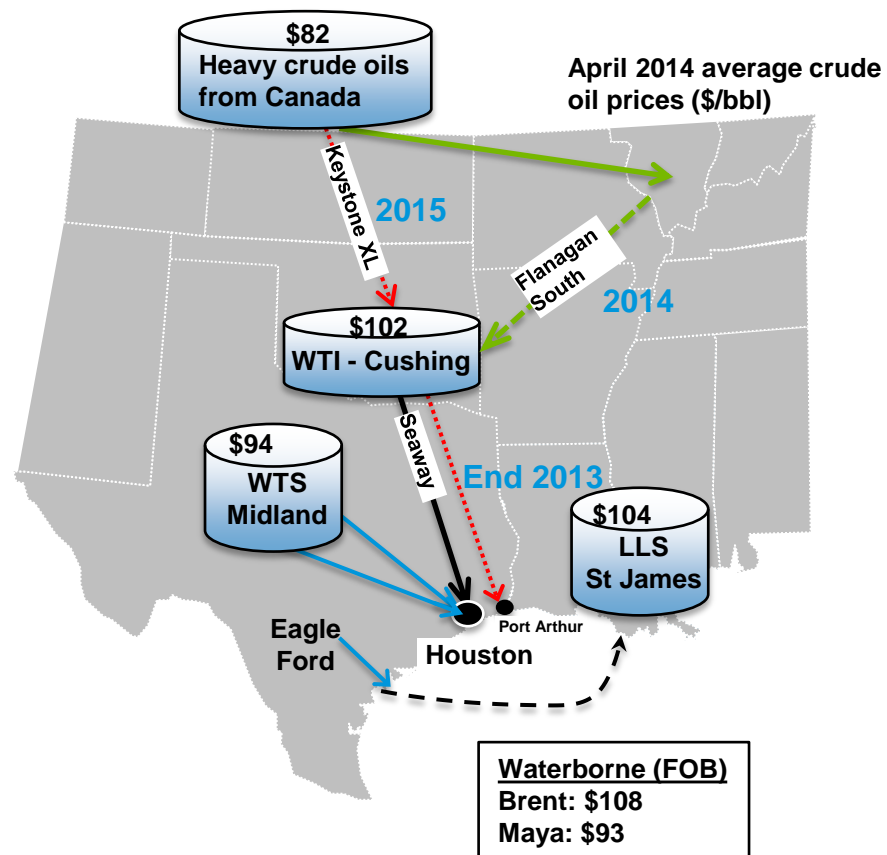
Pipeline Capacity Increase



Source: Bloomberg and Wall Street research.

Notes: Maya 2-1-1 based on LLS pricing. WCS refers to west Canadian select vs. Gulf Coast products. 2014 YTD as of April 2014.

New Pipeline Capacity to Houston



Projects Completed and Active



Project	Cost (\$Million)	Start-up	Potential Pre-Tax Earnings (\$ Million/year)
Increase Ethane Capability and Midwest Debottlenecks	~\$50	2012	\$150 - \$180
EU Butadiene Expansion	~\$100	Mid 2013	\$40 - \$50
Methanol Restart	~\$180	Late 2013	\$250 - \$260
PE Debottleneck	~\$20	Early 2014	\$10 - \$20
La Porte Expansion	~\$510	Mid 2014	\$300 - \$350
Channelview Expansion	~\$200	Early 2015	\$90 - \$110
Corpus Christi Expansion	~\$600	Late 2015	\$300 - \$350
PP Compounding Growth	~ \$40	2013 - 2016	\$70 - \$90
New PE line	~ \$400	Mid 2017	\$50 - \$100
PO/TBA Joint Venture	MOU	2018	\$70 - \$90
Total	~ \$2,100		~ \$1,300 - \$1,600

■ Complete
 ■ In Construction/Permit Obtained
 ■ In Development

(1) Costs are based on recent company estimates and potential pre-tax values are based on FY 2013 industry benchmark margins.