**Executive Summary — AUI DBFOM Wastewater Reclamation Facility**

Prepared by: Alborz | Date: 2025-09-16

City level payment (on $62.0MM @ 6.75% EAR, 240 mo): $464,073.31

Debt level payment (on $37.2MM @ 4.00% EAR, 240 mo): $224,025.38

Month-1 O&M revenue (base $325k × 1.10): $357,500.00

Decision rule: proceed if annualized levered IRR ≥ AUI equity hurdle.