



Verified by Capmatch

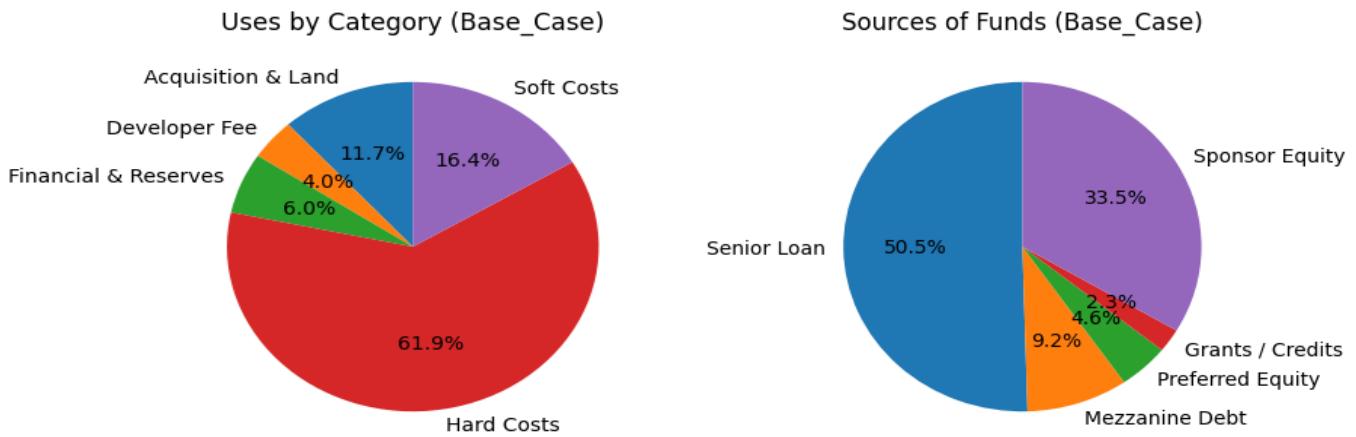
## Sources and Uses Statement - Comprehensive Report

### Scenario: Base Case

Total Development Cost: \$21,802,083.33

#### ***Uses of Funds***

Category	Item	Amount	Notes
Acquisition & Land	Land Acquisition	\$2,500,000.00	Direct
Acquisition & Land	Acquisition Costs	\$50,000.00	Direct
Hard Costs	Base Construction	\$12,000,000.00	Direct + 0% Overrun
Hard Costs	Contingency	\$600,000.00	5.0% of Base Const
Hard Costs	FF&E	\$800,000.00	Direct
Hard Costs	Construction Mgmt Fee	\$100,000.00	Direct
Soft Costs	Soft Costs (General)	\$3,000,000.00	Direct
Soft Costs	A&E Fees	\$450,000.00	Direct
Soft Costs	Third Party Reports	\$15,000.00	Direct
Soft Costs	Legal & Org	\$75,000.00	Direct
Soft Costs	Title & Recording	\$40,000.00	Direct
Financial & Reserves	Interest Reserve	\$600,000.00	Direct (Budget)
Financial & Reserves	Loan Fees	\$195,000.00	1.5% of Debt
Financial & Reserves	Transaction Fees	\$130,000.00	1.0% of Debt
Financial & Reserves	Working Capital	\$200,000.00	6 Months OpEx
Financial & Reserves	Tax & Ins Reserve	\$150,000.00	9 Months T&I
Financial & Reserves	Op Deficit Escrow	\$25,000.00	Direct (Projected)
Developer Fee	Developer Fee	\$872,083.33	4.0% of TDC



### **Sources of Funds**

Category	Item	Amount	Notes
Debt	Senior Loan	\$11,000,000.00	Direct
Debt	Mezzanine Debt	\$2,000,000.00	Direct
Equity	Preferred Equity	\$1,000,000.00	Direct
Equity	Grants / Credits	\$500,000.00	Direct
Equity	Sponsor Equity	\$7,302,083.33	Balancing Plug

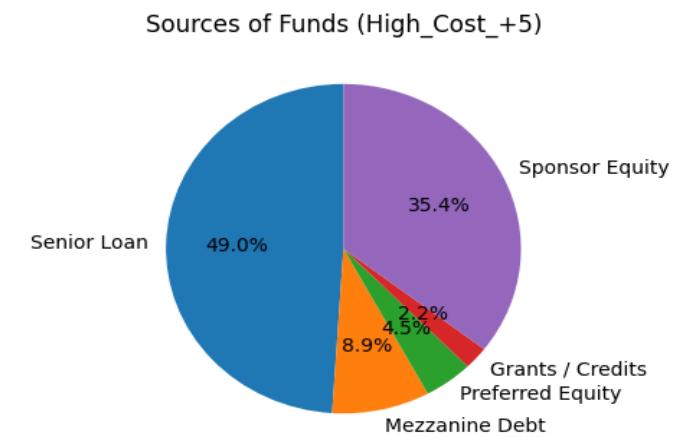
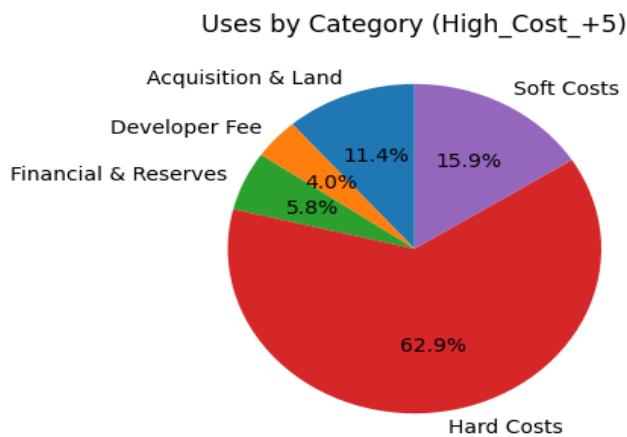
### **Scenario: High Cost (+5%)**

Total Development Cost: \$22,458,333.33

### **Uses of Funds**

Category	Item	Amount	Notes
Acquisition & Land	Land Acquisition	\$2,500,000.00	Direct
Acquisition & Land	Acquisition Costs	\$50,000.00	Direct
Hard Costs	Base Construction	\$12,600,000.00	Direct + 5% Overrun
Hard Costs	Contingency	\$630,000.00	5.0% of Base Const
Hard Costs	FF&E	\$800,000.00	Direct
Hard Costs	Construction Mgmt Fee	\$100,000.00	Direct
Soft Costs	Soft Costs (General)	\$3,000,000.00	Direct

Soft Costs	A&E Fees	\$450,000.00	Direct
Soft Costs	Third Party Reports	\$15,000.00	Direct
Soft Costs	Legal & Org	\$75,000.00	Direct
Soft Costs	Title & Recording	\$40,000.00	Direct
Financial & Reserves	Interest Reserve	\$600,000.00	Direct (Budget)
Financial & Reserves	Loan Fees	\$195,000.00	1.5% of Debt
Financial & Reserves	Transaction Fees	\$130,000.00	1.0% of Debt
Financial & Reserves	Working Capital	\$200,000.00	6 Months OpEx
Financial & Reserves	Tax & Ins Reserve	\$150,000.00	9 Months T&I
Financial & Reserves	Op Deficit Escrow	\$25,000.00	Direct (Projected)
Developer Fee	Developer Fee	\$898,333.33	4.0% of TDC



## Sources of Funds

Category	Item	Amount	Notes
Debt	Senior Loan	\$11,000,000.00	Direct
Debt	Mezzanine Debt	\$2,000,000.00	Direct
Equity	Preferred Equity	\$1,000,000.00	Direct
Equity	Grants / Credits	\$500,000.00	Direct
Equity	Sponsor Equity	\$7,958,333.33	Balancing Plug

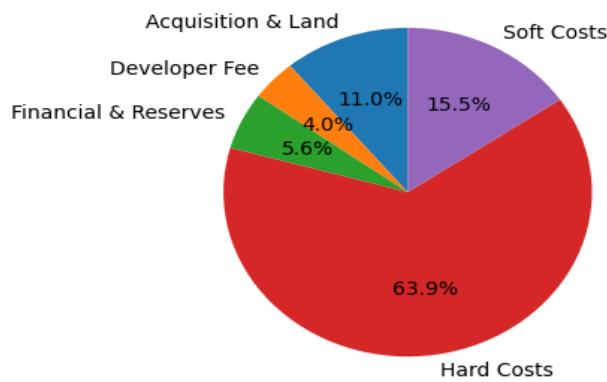
## Scenario: Extreme Cost (+10%)

Total Development Cost: \$23,114,583.33

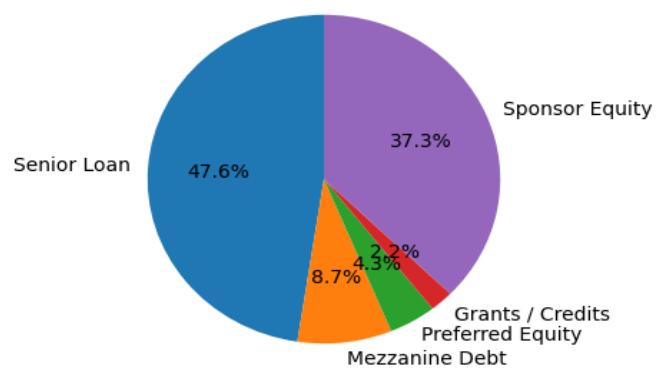
### Uses of Funds

Category	Item	Amount	Notes
Acquisition & Land	Land Acquisition	\$2,500,000.00	Direct
Acquisition & Land	Acquisition Costs	\$50,000.00	Direct
Hard Costs	Base Construction	\$13,200,000.00	Direct + 10% Overrun
Hard Costs	Contingency	\$660,000.00	5.0% of Base Const
Hard Costs	FF&E	\$800,000.00	Direct
Hard Costs	Construction Mgmt Fee	\$100,000.00	Direct
Soft Costs	Soft Costs (General)	\$3,000,000.00	Direct
Soft Costs	A&E Fees	\$450,000.00	Direct
Soft Costs	Third Party Reports	\$15,000.00	Direct
Soft Costs	Legal & Org	\$75,000.00	Direct
Soft Costs	Title & Recording	\$40,000.00	Direct
Financial & Reserves	Interest Reserve	\$600,000.00	Direct (Budget)
Financial & Reserves	Loan Fees	\$195,000.00	1.5% of Debt
Financial & Reserves	Transaction Fees	\$130,000.00	1.0% of Debt
Financial & Reserves	Working Capital	\$200,000.00	6 Months OpEx
Financial & Reserves	Tax & Ins Reserve	\$150,000.00	9 Months T&I
Financial & Reserves	Op Deficit Escrow	\$25,000.00	Direct (Projected)
Developer Fee	Developer Fee	\$924,583.33	4.0% of TDC

Uses by Category (Extreme\_Cost\_+10)



Sources of Funds (Extreme\_Cost\_+10)



### **Sources of Funds**

Category	Item	Amount	Notes
Debt	Senior Loan	\$11,000,000.00	Direct
Debt	Mezzanine Debt	\$2,000,000.00	Direct
Equity	Preferred Equity	\$1,000,000.00	Direct
Equity	Grants / Credits	\$500,000.00	Direct
Equity	Sponsor Equity	\$8,614,583.33	Balancing Plug