

**Sources & Uses**

965 Florida Avenue NW

<b>Total Uses</b>		
<u>Line Item</u>	<u>Total Value</u>	<u>%</u>
Land Purchase Price*	\$ 1,400,000	1%
Total Project Hard Costs	\$ 77,048,724	76%
Total Project Soft Costs	\$ 12,627,802	12%
Total Financing Costs**	\$ 6,869,852	7%
Developer Fee	\$ 3,174,216	3%
<b>Total Project Cost</b>	<b>\$ 101,120,594</b>	<b>100%</b>
* Assumes LDA Purchase Price (excluding \$1M environmental escrow)		
** Includes financing fees and capitalized interest through stabilization		

<b>Total Sources</b>		
<u>Line Item</u>	<u>Total Value</u>	<u>%</u>
Construction Loan	\$ 65,728,386	65%
Equity ***	\$ 35,392,208	35%
<b>Total Sources</b>	<b>\$ 101,120,594</b>	<b>100%</b>
*** Includes all of Developer equity, including CBE		