

**TABLE 1**

**PROJECT DESCRIPTION  
707 F STREET & 750 E STREET  
CITY OF CHULA VISTA**

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<b>I. Site Address</b>	_____
<b>II. Site Area</b>	_____ Acres
<b>III. Gross Building Area (GBA)</b>	
A. Residential - Rental - Affordable	
Net Rentable Area	_____ SF
Common Areas/Circulation	_____ SF (1)
Total GBA - Residential - Rental - Affordable	_____ SF
B. Residential - Rental - Market-Rate	
Net Rentable Area	_____ SF
Common Areas/Circulation	_____ SF (1)
Total GBA - Residential - Rental - Market-Rate	_____ SF
C. Residential - For-Sale - Affordable	
Net Rentable Area	_____ SF
Common Areas/Circulation	_____ SF (1)
Total GBA - Residential - For-Sale - Affordable	_____ SF
D. Residential - For-Sale - Market-Rate	
Net Rentable Area	_____ SF
Common Areas/Circulation	_____ SF (1)
Total GBA - Residential - For-Sale - Market-Rate	_____ SF
E. Retail	
Net Leasable Area	_____ SF
Common Areas/Circulation	_____ SF (1)
Total Gross Building Area - Retail	_____ SF
F. Office	
Net Leasable Area	_____ SF
Common Areas/Circulation	_____ SF (1)
Total Gross Building Area - Office	_____ SF
G. Hotel	
Net Leasable Area	_____ SF
Lobby/Common Area	_____ SF (1)
Total Gross Building Area - Hotel	_____ SF
Number of Rooms	_____ Rooms
H. Grand Total GBA	_____ SF
<b>IV. Number of Stories</b> (above grade)	_____ Stories

**TABLE 1 CONTINUED ON NEXT PAGE →**

(1) Provide break-out of what is included and SF of each (community room, laundry, leasing office, circulation, etc.).

**TABLE 1 (CONT'D.)**

**PROJECT DESCRIPTION  
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CITY OF CHULA VISTA**

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**V. Unit Mix**

		<u>Average Unit Size</u>
A. Residential - Rental - Affordable		
Studio	_____ Units	_____ SF
One Bedroom	_____ Units	_____ SF
Two Bedroom	_____ Units	_____ SF
Three Bedroom	_____ Units	_____ SF
Residential - Rental - Affordable	_____ Units	_____ SF
B. Residential - Rental - Market-Rate		
Studio	_____ Units	_____ SF
One Bedroom	_____ Units	_____ SF
Two Bedroom	_____ Units	_____ SF
Three Bedroom	_____ Units	_____ SF
Total Residential - Rental - Market-Rate	_____ Units	_____ SF
C. Residential - For-Sale - Affordable		
Studio	_____ Units	_____ SF
One Bedroom	_____ Units	_____ SF
Two Bedroom	_____ Units	_____ SF
Three Bedroom	_____ Units	_____ SF
Total Residential - For-Sale - Affordable	_____ Units	_____ SF
D. Residential - For-Sale - Market-Rate		
Studio	_____ Units	_____ SF
One Bedroom	_____ Units	_____ SF
Two Bedroom	_____ Units	_____ SF
Three Bedroom	_____ Units	_____ SF
Total Residential - For-Sale - Market-Rate	_____ Units	_____ SF
E. Total/Average - All Units	_____ Units	_____ SF

**VI. Affordability Mix**

A. Market-Rate	_____ Units	_____ %
B. Affordable Units	_____ Units	_____ %
C. Total Units	_____ Units	100.0 %

**VII. Parking**

A. Residential Parking	_____ Spaces	_____ (Type of Parking)	_____ Spaces/Unit
B. Retail	_____ Spaces	_____ (Type of Parking)	_____ Spaces/1,000 SF Retail
C. Office	_____ Spaces	_____ (Type of Parking)	_____ Spaces/1,000 SF Office
D. Hotel	_____ Spaces	_____ (Type of Parking)	_____ Spaces/Room
E. Replacement Parking	_____ Spaces		
F. Total Parking	_____ Spaces		

TABLE 2

**ESTIMATED DEVELOPMENT COSTS  
707 F STREET & 750 E STREET  
CITY OF CHULA VISTA**

	<u>Residential</u>	<u>Retail</u>	<u>Office</u>	<u>Hotel</u>	<u>Total</u>	<u>LIHTC - Project Costs</u>	
						<u>Eligible Costs</u>	<u>Ineligible Costs</u>
<b>I. Direct Costs</b>							
Off-Site Improvements	\$	\$	\$	\$	\$	\$	\$
On-Site Improvements/Landscaping	\$	\$	\$	\$	\$	\$	\$
Remediation	\$	\$	\$	\$	\$	\$	\$
Parking - Surface	\$	\$	\$	\$	\$	\$	\$
Parking - Above-grade Structure	\$	\$	\$	\$	\$	\$	\$
Parking - Below-grade Structure	\$	\$	\$	\$	\$	\$	\$
Shell Construction	\$	\$	\$	\$	\$	\$	\$
Tenant Improvements	\$	\$	\$	\$	\$	\$	\$
Amenities/FF&E	\$	\$	\$	\$	\$	\$	\$
Contingency	\$	\$	\$	\$	\$	\$	\$
Total Direct Costs	\$	\$	\$	\$	\$	\$	\$
<b>II. Indirect Costs</b>							
Architecture & Engineering	\$	\$	\$	\$	\$	\$	\$
Permits & Fees	\$	\$	\$	\$	\$	\$	\$
Legal & Accounting	\$	\$	\$	\$	\$	\$	\$
Taxes & Insurance	\$	\$	\$	\$	\$	\$	\$
Developer Fee	\$	\$	\$	\$	\$	\$	\$
Marketing/Lease-Up/Pre-Opening Expenses	\$	\$	\$	\$	\$	\$	\$
Contingency	\$	\$	\$	\$	\$	\$	\$
Total Indirect Costs	\$	\$	\$	\$	\$	\$	\$
<b>III. Financing Costs</b>							
Loan Fees	\$	\$	\$	\$	\$	\$	\$
Interest During Construction	\$	\$	\$	\$	\$	\$	\$
Interest During Lease-Up/Sales	\$	\$	\$	\$	\$	\$	\$
HOA Dues on Unsold Units	\$	\$	\$	\$	\$	\$	\$
TCAC Fees/Syndication Costs (1)	\$	\$	\$	\$	\$	\$	\$
Operating Lease-Up/Reserves	\$	\$	\$	\$	\$	\$	\$
Total Financing Costs	\$	\$	\$	\$	\$	\$	\$
<b>IV. Total Development Costs</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>

<b>Please check the appropriate statement:</b>	<b>Check box:</b>
1. Prevailing wage requirements are included in the direct costs above.	
2. Prevailing wages are not reflected in the direct costs above.	

(1) Applies to Low Income Housing Tax Credit (LIHTC) projects.

TABLE 3

**NET OPERATING INCOME - RESIDENTIAL - RENTAL**  
**707 F STREET & 750 E STREET**  
**CITY OF CHULA VISTA**

		<u>Average</u> <u>Unit</u> <u>Size (SF)</u>	<u># of</u> <u>Units</u>	<u>Net</u> <u>Monthly</u> <u>Rent (1)</u>	<u>Monthly</u> <u>Voucher</u> <u>+ Subsidy</u>	<u>Total</u> <u>Monthly</u> <u>Rent</u>	<u>Total</u> <u>Annual</u>
<b>I. Residential Income - Affordable Units</b>							
Studio @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
Studio @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
Studio @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
Studio @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
Studio @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
One Bedroom @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
One Bedroom @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
One Bedroom @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
One Bedroom @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
One Bedroom @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
Two Bedroom @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
Two Bedroom @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
Two Bedroom @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
Two Bedroom @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
Two Bedroom @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
Three Bedroom @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
Three Bedroom @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
Three Bedroom @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
Three Bedroom @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
Three Bedroom @	_____ % AMI	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
<b>Total/Average Affordable Units</b>		_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
<b>II. Residential Income - Market-Rate Units</b>							
Studio @	Market-Rate	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
One Bedroom @	Market-Rate	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
Two Bedroom @	Market-Rate	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
Three Bedroom @	Market-Rate	_____	_____	\$ _____	\$ _____	\$ _____	\$ _____
<b>Total/Average Market-Rate Units</b>		_____	_____	\$ _____	\$ _____	\$ _____	\$ _____

**TABLE 3 CONTINUED ON NEXT PAGE →**

(1) If applicable, provide source and break-out of utility profile.

**TABLE 3 (CONT'D.)**

**NET OPERATING INCOME - RESIDENTIAL - RENTAL  
707 F STREET & 750 E STREET  
CITY OF CHULA VISTA**

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<b>III. Total Residential Income (I + II, above)</b>		\$ _____
Add: Other Income	\$ _____ Unit/Month	\$ _____
<b>IV. Gross Scheduled Income (GSI)</b>		<b>\$ _____</b>
(Less) Vacancy	_____ % of GSI	( \$ _____ )
<b>V. Effective Gross Income (EGI)</b>		<b>\$ _____</b>
<b>VI. Operating Expenses</b>		
(Less) Operating Expenses	\$ _____ Unit/Year (2)	( \$ _____ )
(Less) Replacement Reserves	\$ _____ Unit/Year	( \$ _____ )
(Less) Taxes/Assessments	\$ _____ Unit/Year	( \$ _____ )
(Less) Tenant Services	\$ _____ Unit/Year	( \$ _____ )
(Less) Affordable Housing Monitoring Fee	\$ _____ Affordable Unit/Year	( \$ _____ )
<b>Total Operating Expenses</b>	<b>\$ _____ Unit/Year</b>	<b>( \$ _____ )</b>
<b>VII. Net Operating Income (NOI) - Residential - Rental</b>		<b>\$ _____</b>

(2) If different than Tax Credit Allocation Committee's (TCAC's) minimum, provide break-out of expenses.

**TABLE 4**

**NET SALES PROCEEDS - RESIDENTIAL - FOR-SALE  
707 F STREET & 750 E STREET  
CITY OF CHULA VISTA**

		<u>Average Unit Size (SF)</u>	<u># of Units</u>	<u>Average Price Per Unit</u>	<u>Average Price Per SF</u>	<u>Gross Sales Revenue</u>
<b>I. Sales Proceeds</b>						
<b>A. Affordable Units</b>						
Studio	@ _____% AMI	_____ SF	_____	\$ _____	\$ _____	\$ _____
One Bedroom	@ _____% AMI	_____ SF	_____	\$ _____	\$ _____	\$ _____
Two Bedroom	@ _____% AMI	_____ SF	_____	\$ _____	\$ _____	\$ _____
Three Bedroom	@ _____% AMI	_____ SF	_____	\$ _____	\$ _____	\$ _____
Four Bedroom	@ _____% AMI	_____ SF	_____	\$ _____	\$ _____	\$ _____
<b>Total/Average</b>		<b>_____ SF</b>	<b>_____</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>B. Market-Rate Units</b>						
Studio		_____ SF	_____	\$ _____	\$ _____	\$ _____
One Bedroom	@ Market-Rate	_____ SF	_____	\$ _____	\$ _____	\$ _____
Two Bedroom	@ Market-Rate	_____ SF	_____	\$ _____	\$ _____	\$ _____
Three Bedroom	@ Market-Rate	_____ SF	_____	\$ _____	\$ _____	\$ _____
Four Bedroom	@ Market-Rate	_____ SF	_____	\$ _____	\$ _____	\$ _____
<b>Total/Average</b>		<b>_____ SF</b>	<b>_____</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>II. Gross Sales Proceeds</b>		<b>_____ SF</b>	<b>_____</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
(Less) Cost of Sale @	_____ % of Gross Sales Proceeds					( \$ _____ )
(Less) Target Developer Profit @	_____ % of Gross Sales Proceeds					( \$ _____ )
<b>III. Net Sales Proceeds - Residential - For-Sale</b>						<b>\$ _____</b>

**TABLE 5**

**NET OPERATING INCOME - RETAIL  
707 F STREET & 750 E STREET  
CITY OF CHULA VISTA**

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	<b>Leasable SF</b>	<b>Rent/SF</b>	<b>Total Annual Income</b>
<b>I. Gross Scheduled Income (GSI)</b>			
Retail Space	_____	\$ _____/SF/Month/NNN	\$ _____
Total/Average	_____	\$ _____/SF/Month	\$ _____
<b>II. Effective Gross Income (EGI)</b>			
(Less) Vacancy		_____ % of GSI	\$ _____
Total Effective Gross Income			\$ _____
<b>III. Operating Expenses</b>			
(Less) Unreimbursed Operating Expenses @		_____ % of EGI	( \$ _____ )
<b>IV. Net Operating Income (NOI) - Retail</b>			<b>\$ _____</b>

**TABLE 6**

**NET OPERATING INCOME - OFFICE  
707 F STREET & 750 E STREET  
CITY OF CHULA VISTA**

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	<b>Leasable SF</b>	<b>Rent/SF</b>	<b>Total Annual Income</b>
<b>I. Gross Scheduled Income (GSI)</b>			
Office Space	_____	\$ _____/SF/Month/FSG	\$ _____
Total/Average	_____	\$ _____/SF/Month	\$ _____
<b>II. Effective Gross Income (EGI)</b>			
(Less) Vacancy		_____ % of GSI	\$ _____
Total Effective Gross Income			\$ _____
<b>III. Operating Expenses</b>			
(Less) Operating Expenses @		\$ _____/SF/Year	( \$ _____ )
<b>IV. Net Operating Income (NOI) - Office</b>			<b>\$ _____</b>



**TABLE 7**

**NET OPERATING INCOME - HOTEL  
707 F STREET & 750 E STREET  
CITY OF CHULA VISTA**

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			<b>Total Annual (1)</b>
<b>I. Revenue</b>			
Room Revenue	\$ _____ ADR	_____ % Occupancy	\$ _____
Food & Beverage		_____ % of Room Revenue	\$ _____
Telephone Revenue		_____ % of Room Revenue	\$ _____
Parking Revenue		\$ _____ /Space/Month	\$ _____
Other Revenue		_____ % of Room Revenue	\$ _____
Total Gross Revenue			\$ _____
<b>II. Operating Expenses</b>			
Rooms Expense		_____ % of Room Revenue	( \$ _____ )
Food & Beverage Expense		_____ % of Food & Beverage Revenue	( \$ _____ )
Telephone Expense		_____ % of Telephone Revenue	( \$ _____ )
Parking Expense		\$ _____ /Space/Year	( \$ _____ )
Other Operated Departments		_____ % of Other Revenue	( \$ _____ )
Subtotal - Departmental Expenses			( \$ _____ )
(Less) Overhead Expenses		_____ % of Gross Revenue	( \$ _____ )
(Less) Fixed Charges		_____ % of Gross Revenue	( \$ _____ )
Total Expenses		_____ % of Gross Revenue	( \$ _____ )
<b>III. Net Operating Income (NOI) - Hotel</b>		_____ % of Gross Revenue	<b>\$ _____</b>

(1) Figures reflect \_\_\_\_\_ (provide year) as stabilized year.

**TABLE 8**

**FINANCING SURPLUS/(DEFICIT)  
707 F STREET & 750 E STREET  
CITY OF CHULA VISTA**

	<u>Residential</u>	<u>Retail</u>	<u>Office</u>	<u>Hotel</u>	<u>Total</u>
<b>I. Residual Land Value</b>					
<b>A. Sources of Funds</b>					
Supportable Permanent Loan - Rental Residential (1)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Net Sales Proceeds - For-Sale Residential	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Supportable Permanent Loan (2)(3)(4)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Tax Credit Equity Investment (5)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Deferred Developer Fee	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
General Partner Equity Contribution (Affordable Housing)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Equity Investment (Non-Affordable Housing)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Income During Construction/Lease-Up	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Other: _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Other: _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Total Sources of Funds	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
<b>B. (Less) Development Costs (Table 2)</b>	( \$ _____ )	\$ _____	\$ _____	\$ _____	\$ _____ )
<b>C. Residual Land Value</b>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
<b>II. Stabilized Annual Ground Rent (If proposing a ground lease transfer)</b>					
<b>A. Residual Land Value</b>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
<b>B. Ground Lease Rate (as % of Residual Land Value)</b>	_____ %	_____ %	_____ %	_____ %	_____ %
<b>C. Stabilized Annual Ground Rent</b>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

**TABLE 8 CONTINUED ON NEXT PAGE →**

- (1) See next page for assumptions for calculation of the supportable permanent loan for residential.
- (2) See next page for assumptions for calculation of the supportable permanent loan for retail.
- (3) See next page for assumptions for calculation of the supportable permanent loan for office.
- (4) See next page for assumptions for calculation of the supportable permanent loan for hotel.
- (5) See next page for assumptions for calculation of the tax credit equity investment.

**TABLE 8 (CONT'D.)**

**FINANCING SURPLUS/(DEFICIT)  
707 F STREET & 750 E STREET  
CITY OF CHULA VISTA**

	<b>Totals</b>
<b>(1) Rental Residential Supportable Permanent Loan Assumptions:</b>	
Net Operating Income	\$ _____
Debt Service Coverage Ratio @	_____
Interest Rate @	_____ %
Term (Years)	_____ Years
Annual Debt Service	\$ _____
<hr/>	
<b>(2) Retail Supportable Permanent Loan Assumptions:</b>	
Net Operating Income	\$ _____
Debt Service Coverage Ratio @	_____
Interest Rate @	_____ %
Term (Years)	_____ Years
Annual Debt Service	\$ _____
<hr/>	
<b>(3) Office Supportable Permanent Loan Assumptions:</b>	
Net Operating Income	\$ _____
Debt Service Coverage Ratio @	_____
Interest Rate @	_____ %
Term (Years)	_____ Years
Annual Debt Service	\$ _____
<hr/>	
<b>(4) Hotel Supportable Permanent Loan Assumptions:</b>	
Net Operating Income	\$ _____
Debt Service Coverage Ratio @	_____
Interest Rate @	_____ %
Term (Years)	_____ Years
Annual Debt Service	\$ _____
<hr/>	
<b>(5) Tax Credit Assumptions:</b>	
<u>Estimate of Eligible Basis:</u>	
Total Development Costs	\$ _____
(Less) Ineligible Costs	( \$ _____ )
Eligible Basis	\$ _____
Acquisition Basis	\$ _____
Rehabilitation Basis	\$ _____
Eligible Basis	\$ _____
<u>Tax Credit Proceeds</u>	
Maximum Eligible Basis	\$ _____
(Less) Voluntary Adjustment in Basis	( \$ _____ )
Total Requested Unadjusted Basis	\$ _____
Impacted Bonus Factor	% \$ _____
Tax Credit Qualified Units/Applicable Factor	% \$ _____
Tax Credit Rate	% \$ _____
Total Tax Credits @	10 \$ _____
Limited Partner Share	% \$ _____
Tax Credit Equity Investment @	% \$ _____

TABLE 9

15-YEAR CASH FLOW PROJECTION - NON-RESIDENTIAL  
 707 F STREET & 750 E STREET  
 CITY OF CHULA VISTA

	Escalation Factor:	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>
<b>Retail</b>									
I. Gross Scheduled Income (GSI)	%	\$	\$	\$	\$	\$	\$	\$	\$
(Less) Vacancy	%	\$	\$	\$	\$	\$	\$	\$	\$
II. Effective Gross Income (EGI)		\$	\$	\$	\$	\$	\$	\$	\$
(Less) Operating Expenses	%	\$	\$	\$	\$	\$	\$	\$	\$
III. Net Operating Income		\$	\$	\$	\$	\$	\$	\$	\$
IV. (Less) Debt Service		\$	\$	\$	\$	\$	\$	\$	\$
V. Retail Cash Flow		\$	\$	\$	\$	\$	\$	\$	\$
<b>Office</b>									
I. Gross Scheduled Income (GSI)	%	\$	\$	\$	\$	\$	\$	\$	\$
(Less) Vacancy	%	\$	\$	\$	\$	\$	\$	\$	\$
II. Effective Gross Income (EGI)		\$	\$	\$	\$	\$	\$	\$	\$
(Less) Operating Expenses	%	\$	\$	\$	\$	\$	\$	\$	\$
III. Net Operating Income		\$	\$	\$	\$	\$	\$	\$	\$
IV. (Less) Debt Service		\$	\$	\$	\$	\$	\$	\$	\$
V. Office Cash Flow		\$	\$	\$	\$	\$	\$	\$	\$
<b>Hotel</b>									
I. Revenue	%	\$	\$	\$	\$	\$	\$	\$	\$
II. (Less) Operating Expenses	%	\$	\$	\$	\$	\$	\$	\$	\$
III. Net Operating Income		\$	\$	\$	\$	\$	\$	\$	\$
IV. (Less) Debt Service		\$	\$	\$	\$	\$	\$	\$	\$
V. Hotel Cash Flow		\$	\$	\$	\$	\$	\$	\$	\$
VI. Total Non-Residential Cash Flow		\$	\$	\$	\$	\$	\$	\$	\$

TABLE 9

15-YEAR CASH FLOW PROJECTION - NON-RESIDENTIAL  
 707 F STREET & 750 E STREET  
 CITY OF CHULA VISTA

	Escalation Factor:	<u>9</u>	<u>10</u>	<u>11</u>	<u>12</u>	<u>13</u>	<u>14</u>	<u>15</u>
<b>Retail</b>								
I. Gross Scheduled Income (GSI)	%	\$	\$	\$	\$	\$	\$	\$
(Less) Vacancy	%	\$	\$	\$	\$	\$	\$	\$
II. Effective Gross Income (EGI)		\$	\$	\$	\$	\$	\$	\$
(Less) Operating Expenses	%	\$	\$	\$	\$	\$	\$	\$
III. Net Operating Income		\$	\$	\$	\$	\$	\$	\$
IV. (Less) Debt Service		\$	\$	\$	\$	\$	\$	\$
V. Retail Cash Flow		\$	\$	\$	\$	\$	\$	\$
<b>Office</b>								
I. Gross Scheduled Income (GSI)	%	\$	\$	\$	\$	\$	\$	\$
(Less) Vacancy	%	\$	\$	\$	\$	\$	\$	\$
II. Effective Gross Income (EGI)		\$	\$	\$	\$	\$	\$	\$
(Less) Operating Expenses	%	\$	\$	\$	\$	\$	\$	\$
III. Net Operating Income		\$	\$	\$	\$	\$	\$	\$
IV. (Less) Debt Service		\$	\$	\$	\$	\$	\$	\$
V. Office Cash Flow		\$	\$	\$	\$	\$	\$	\$
<b>Hotel</b>								
I. Revenue	%	\$	\$	\$	\$	\$	\$	\$
II. (Less) Operating Expenses	%	\$	\$	\$	\$	\$	\$	\$
III. Net Operating Income		\$	\$	\$	\$	\$	\$	\$
IV. (Less) Debt Service		\$	\$	\$	\$	\$	\$	\$
V. Hotel Cash Flow		\$	\$	\$	\$	\$	\$	\$
VI. Total Non-Residential Cash Flow		\$	\$	\$	\$	\$	\$	\$

TABLE 10

15-YEAR CASH FLOW PROJECTION - NON-RESIDENTIAL/RESIDENTIAL  
 707 F STREET & 750 E STREET  
 CITY OF CHULA VISTA

		Escalation	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>
		Factor:								
<b>Non-Residential</b>										
I.	Total Non-Residential Cash Flow (Table 9)		\$	\$	\$	\$	\$	\$	\$	\$
<b>Residential</b>										
I.	Gross Scheduled Income (GSI)	%	\$	\$	\$	\$	\$	\$	\$	\$
	(Less) Vacancy	%	\$	\$	\$	\$	\$	\$	\$	\$
II.	Effective Gross Income (EGI)		\$	\$	\$	\$	\$	\$	\$	\$
	Operating Expenses	%	\$	\$	\$	\$	\$	\$	\$	\$
	Replacement Reserves	%	\$	\$	\$	\$	\$	\$	\$	\$
	Taxes/Assessments	%	\$	\$	\$	\$	\$	\$	\$	\$
	Tenant Services	%	\$	\$	\$	\$	\$	\$	\$	\$
	Affordable Housing Monitoring Fee	%	\$	\$	\$	\$	\$	\$	\$	\$
	(Less) Total Operating Expenses		\$	\$	\$	\$	\$	\$	\$	\$
III.	Net Operating Income		\$	\$	\$	\$	\$	\$	\$	\$
	(Less) Debt Service		\$	\$	\$	\$	\$	\$	\$	\$
IV.	Residential Cash Flow		\$	\$	\$	\$	\$	\$	\$	\$
V.	(Less) Limited Partner Asset Mgmt. Fee	%	\$	\$	\$	\$	\$	\$	\$	\$
	(Less) General Partner Asset Mgmt. Fee	%	\$	\$	\$	\$	\$	\$	\$	\$
	Total Asset Management Fees		\$	\$	\$	\$	\$	\$	\$	\$
VI.	Deferred Developer Fee Repayment									
	Beginning Balance		\$	\$	\$	\$	\$	\$	\$	\$
	Interest	%	\$	\$	\$	\$	\$	\$	\$	\$
	(Less) Cash Flow Credit		\$	\$	\$	\$	\$	\$	\$	\$
	Ending Balance		\$	\$	\$	\$	\$	\$	\$	\$
VII.	Net Residential Cash Flow		\$	\$	\$	\$	\$	\$	\$	\$
VIII.	Total Project Cash Flow (Non-Residential + Residential)		\$	\$	\$	\$	\$	\$	\$	\$
XI.	(Less) Ground Rent	%	\$	\$	\$	\$	\$	\$	\$	\$
X.	Cash Flow Available for Distribution		\$	\$	\$	\$	\$	\$	\$	\$

TABLE 10

15-YEAR CASH FLOW PROJECTION - NON-RESIDENTIAL/RESIDENTIAL  
 707 F STREET & 750 E STREET  
 CITY OF CHULA VISTA

	Escalation Factor:	<u>9</u>	<u>10</u>	<u>11</u>	<u>12</u>	<u>13</u>	<u>14</u>	<u>15</u>
<b>Non-Residential</b>								
I.	Total Non-Residential Cash Flow (Table 9)	\$	\$	\$	\$	\$	\$	\$
<b>Residential</b>								
I.	Gross Scheduled Income (GSI)	%	\$	\$	\$	\$	\$	\$
	(Less) Vacancy	%	\$	\$	\$	\$	\$	\$
II.	Effective Gross Income (EGI)		\$	\$	\$	\$	\$	\$
	Operating Expenses	%	\$	\$	\$	\$	\$	\$
	Replacement Reserves	%	\$	\$	\$	\$	\$	\$
	Taxes/Assessments	%	\$	\$	\$	\$	\$	\$
	Tenant Services	%	\$	\$	\$	\$	\$	\$
	Affordable Housing Monitoring Fee	%	\$	\$	\$	\$	\$	\$
	(Less) Total Operating Expenses		\$	\$	\$	\$	\$	\$
III.	Net Operating Income		\$	\$	\$	\$	\$	\$
	(Less) Debt Service		\$	\$	\$	\$	\$	\$
IV.	Residential Cash Flow		\$	\$	\$	\$	\$	\$
V.	(Less) Limited Partner Asset Mgmt. Fee	%	\$	\$	\$	\$	\$	\$
	(Less) General Partner Asset Mgmt. Fee	%	\$	\$	\$	\$	\$	\$
	Total Asset Management Fees		\$	\$	\$	\$	\$	\$
VI.	Deferred Developer Fee Repayment		\$	\$	\$	\$	\$	\$
	Beginning Balance		\$	\$	\$	\$	\$	\$
	Interest	%	\$	\$	\$	\$	\$	\$
	(Less) Cash Flow Credit		\$	\$	\$	\$	\$	\$
	Ending Balance		\$	\$	\$	\$	\$	\$
VII.	Net Residential Cash Flow		\$	\$	\$	\$	\$	\$
VIII.	Total Project Cash Flow (Non-Residential + Residential)		\$	\$	\$	\$	\$	\$
XI.	(Less) Ground Rent	%	\$	\$	\$	\$	\$	\$
X.	Cash Flow Available for Distribution		\$	\$	\$	\$	\$	\$