

North Tower

	Gross Area	Construction Cost	Net Area	Annual Rent	7% CAP	70% LTV
Lobby Floor	14,720	1,472,000	11,776	388,608		
Floor 1	15,400	1,232,000	13,860	485,100		
Floor 2	15,400	1,232,000	13,860	485,100		
Floor 3	15,400	1,232,000	13,860	485,100		
Floor 4	15,400	1,232,000	13,860	526,680		
Penthouse	10,890	871,200	9,801	392,040		
	87,210	7,271,200	77,017	2,762,628	39,466,114.29	27,626,280.00

South Tower

	Gross Area	Construction Cost	Net Area	Annual Rent	7% CAP	70% LTV
Lobby Floor	11,250	1,125,000	9,000	297,000		
Floor 1	14,800	1,184,000	13,320	466,200		
Floor 2	14,800	1,184,000	13,320	466,200		
Floor 3	14,800	1,184,000	13,320	466,200		
Floor 4	14,800	1,184,000	13,320	506,160		
Penthouse	11,900	952,000	10,710	428,400		
	82,350	6,813,000	72,990	2,630,160	37,573,714.29	26,301,600.00

Hotel

	Gross Area	Rooms	Construction Cost	ADR + Vacancy	Income	Combined Annual Income	10% CAP Value	70% LTV
1 Lobby	3,000		600,000					
2 Restaurant	6,000		480,000		157,500	157,500.00		
3 Conference	10,300		772,500		154,500	154,500.00		
4 Floor 1	14,700	21	2,499,000	1,837.50		670,687.50		
5 Floor 2	14,700	21	2,499,000	1,837.50		670,687.50		
6 Floor 3	14,700	21	2,499,000	2,205.00		804,825.00		
7 Floor 4	14,700	21	2,499,000	2,205.00		804,825.00		
8 Floor 5	14,700	21	2,499,000	2,572.50		938,962.50		
9 Floor 6	14,700	21	2,499,000	2,940.00		1,073,100.00		
10 Floor 7	14,700	21	2,499,000	3,307.50		1,207,237.50		
11 Penthouse	13,400	5	2,680,000	1,050.00		383,250.00		
12 Health Club/Pool	9,200		1,104,000					
	144,800	152	23,129,500	17,955.00	312,000	6,865,575.00	68,655,750.00	48,059,025.00

Parking Garage+Retail

	Gross Area	Cars	Retail Area	Construction Cost	Income	6% CAP	70% LTV
1 Sub-Grade		225		6,750,000			
2 Hotel Lobby Level		218	9000	7,260,000	405,000	6,750,000.00	4,725,000.00
3 Intermediate Parking		163		4,890,000			
4 Restaurant Level		154	7400	5,249,000	296,000	4,933,333.33	3,453,333.33
		760	16400	24,149,000	701,000.00	11,683,333.33	8,178,333.33

Total Construction Costs: \$ 61,362,700.00
Total Land Cost: \$ 25,000,000.00
Total Project Costs: \$ 86,362,700.00

Total Permanent Financing: \$ 110,165,238.33
Equity Requirement: \$ 21,704,405.00
Total Perm Take-Out: \$ 23,802,538.33
ROI: 110%