





CAPITAL STRUCTURE

41%

■ Affordable Gap Financing - COA-IA (HOB)

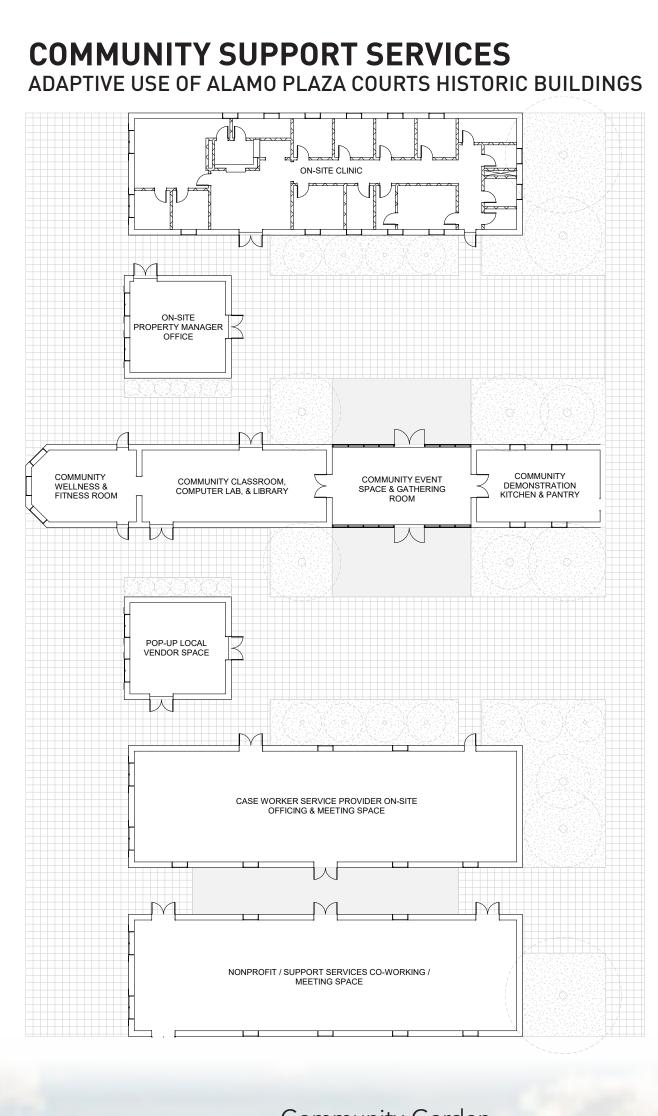
39%

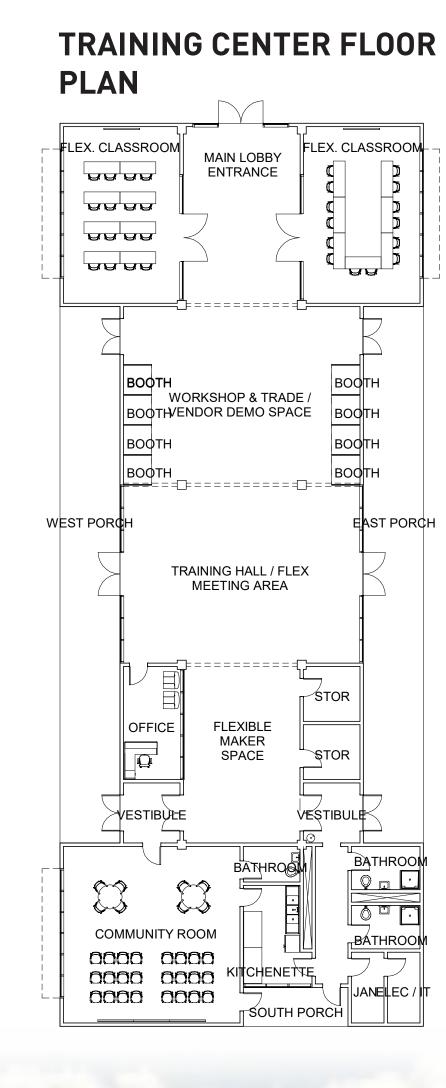
10% 10%

Construction/Permanent Debt (Encompass Tax-Exempt Constr Fin)

Affordable Gap Financing - COA Home Stretch Funding

■ Low Income Housing Federal & State 4% Tax Credit Equity



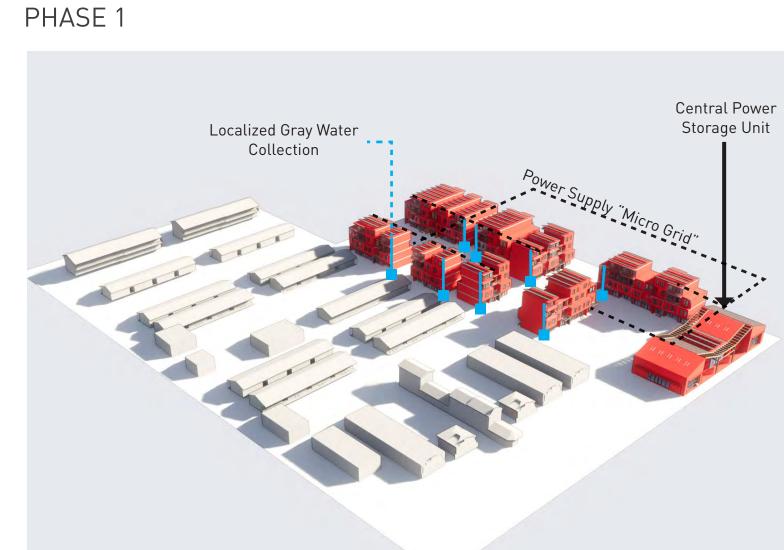


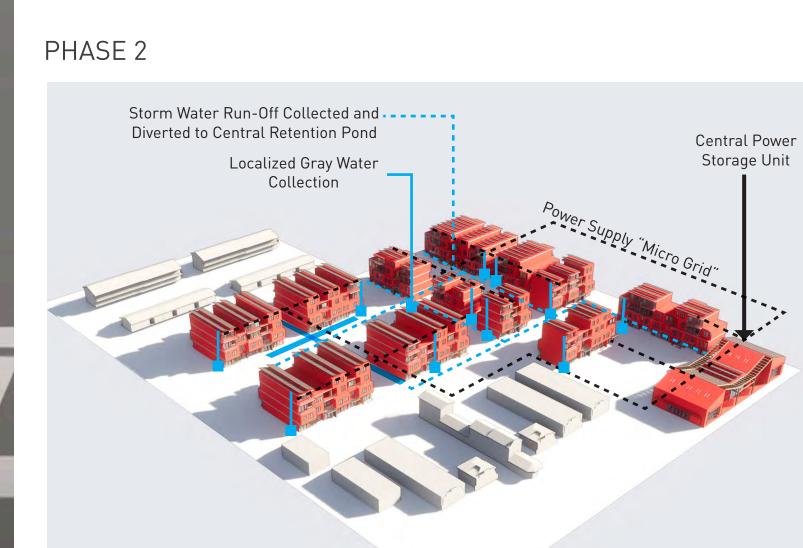












Central Power

Number of Apartment Units	Monthly Proposed Rents	Unit Assumptions	Household Size	#Units 310	GSF/Unit	PHASE 3
Efficiency - SRO Units	<b>\$</b>	Vouchers/AHA-HUD/S+C/ LR	SRO/1 person HH	157	480	Storm Water Run-Off Collected And Diverted To Central Retention Pond
1 Bedroom/1 Bath Affordable Units @ 80% AMI	\$820	80% AMI	1 person HH	33	720	Localized Gray Water Collection
1 Bedroom/1 Bath Market Rate Units	\$850	MRKT	1 person HH	30	720	
2 Bedroom/1 Bath Affordable Units @ 80% AMI	\$945	80% AMI	2 person HH	39	720	
2 Bedroom/1 Bath Market Rate Units	\$1,050	MRKT	2 person HH	10	720	
2 Bedroom/2 Bath Affordable Units @ 80% AMI	\$1,070	80% AMI	3 person HH	31	960	
2 Bedroom/2 Bath Market Rate Units	\$1,250	MRKT	3 person HH	10	960	
Weighted Average Rent	\$748		Monthly Gross Rent	\$239,145	195,360	
Rent/SF - \$1.19				Average GSF/Unit	630	

