

IMJIN OFFICE PARK - BUILDING E
PROJECT COSTS VS. LEASE REVENUE
April 1, 2013

Project Breakdown			
Acquisition			\$ 404,000.00
Soft Costs			\$ 600,000.00
Financing			
Fees & Construction	\$ 40,000.00		
10-Year Term over 25 Years	\$ 988,800.00	\$ 1,028,800.00	
Construction Costs (including 15% contingency)			\$ 2,500,000.00
Total Project Costs			\$ 4,532,800.00

	Annual Lease Income	Annual Debt Service	Annual Effect of Debt Service on Reserves	Cumulative Effect of Debt Service on Reserves
Year 1	\$ 252,366.00	\$ 162,602.00	\$ 89,764.00	\$ 89,764.00
Year 2	\$ 252,366.00	\$ 162,602.00	\$ 89,764.00	\$ 179,528.00
Year 3	\$ 252,366.00	\$ 162,602.00	\$ 89,764.00	\$ 269,292.00
Year 4	\$ 252,366.00	\$ 162,602.00	\$ 89,764.00	\$ 359,056.00
Year 5	\$ 252,366.00	\$ 162,602.00	\$ 89,764.00	\$ 448,820.00
Year 6	\$ 252,366.00	\$ 162,602.00	\$ 89,764.00	\$ 538,584.00
Year 7	\$ 252,366.00	\$ 162,602.00	\$ 89,764.00	\$ 628,348.00
Year 8	\$ 252,366.00	\$ 162,602.00	\$ 89,764.00	\$ 718,112.00
Year 9	\$ 252,366.00	\$ 162,602.00	\$ 89,764.00	\$ 807,876.00
Year 10	\$ 252,366.00	\$ 1,989,308.00	\$ (1,736,942.00)	\$ (929,066.00)
Year 11	\$ 252,366.00	\$ -	\$ 252,366.00	\$ (676,700.00)
Year 12	\$ 252,366.00	\$ -	\$ 252,366.00	\$ (424,334.00)
Year 13	\$ 252,366.00	\$ -	\$ 252,366.00	\$ (171,968.00)
Year 14	\$ 252,366.00	\$ -	\$ 252,366.00	\$ 80,398.00
<i>Subtotal Year 14⁽¹⁾</i>	\$ 3,533,124.00	\$ 3,452,726.00	\$ 80,398.00	
Year 15	\$ 252,366.00	\$ -	\$ 252,366.00	\$ 332,764.00
Subtotal Year 15	\$ 3,785,490.00	\$ 3,452,726.00	\$ 332,764.00	
Year 16	\$ 252,366.00	\$ -	\$ 252,366.00	\$ 585,130.00
Year 17	\$ 252,366.00	\$ -	\$ 252,366.00	\$ 837,496.00
Year 18	\$ 252,366.00	\$ -	\$ 252,366.00	\$ 1,089,862.00
<i>Subtotal Year 18⁽²⁾</i>	<i>\$ 4,542,588.00</i>	<i>\$ 3,452,726.00</i>	<i>\$ 1,089,862.00</i>	
Year 19	\$ 252,366.00	\$ -	\$ 252,366.00	\$ 1,342,228.00
Year 20	\$ 252,366.00	\$ -	\$ 252,366.00	\$ 1,594,594.00
Total Year 20	\$ 5,047,320.00	\$ 3,452,726.00	\$ 1,594,594.00	

⁽¹⁾ Year 14 - Total Debt Service Recovered

⁽²⁾ Year 18 - Total Project Costs Recovered