

Guggenheim Demo: Trial 1: New Construction - \$80,000 Cost per Unit; Conventional Financing

Schedule O: Tax Liability on Residual Values

	Total	PROJE CT	Developer	Lender	Investor	Other	Public	ADJUSTM ENT
PARTNERSHIP BASIS BEFORE SALE								
Investment	41650				41650			
Costs Exp. During Const.								
Tax Losses	-25854		-25854					
Cash Distributions	-8029		-8029					
Resulting Basis	7767		-33883		41650			
EFFECT ON BASIS OF SALE								
Proceeds of Sale (gross)	80000	80000						
Orig. Cost & Capital Replcmnt	-80000	-80000						
Costs Expensed During Const								
Non-Cash Charges	43182	43182						
Resulting Gain	43182	43182						
Dist. of Gain to Partners	43182		43182					
Resulting Basis	50948		9298		41650			
Final Cash Distribution	-50948		-50948					
Final Basis			-41650		41650			
Combined Capital Gain	43182		84832		-41650			
Est. Tax Liability								
Add'l Tax for Acc. Dep.								