

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

Schedule T: Detail Of Present Value

(bty)(aty)	by participant						
	0%	10%	12%	15%	18%	20%	25%
Developer()()							
Equity Residual (1 196)	50948	11088	8311	5445	3606	2756	1434
Net Cash Flow (NCF) (1 699)	8029	3701	3255	2722	2310	2086	1653
Subtotal: Developer()()	58977	14789	11566	8166	5916	4841	3087
Lender (8.4%)()							
Orig.Mtge(s) (2 240)	-38350	-34864	-34241	-33348	-32500	-31958	-30680
Mtge Interest (2 660)	44229	20979	18537	15599	13313	12062	9628
Mtge Amortization (2 670)	9298	3696	3163	2545	2085	1841	1389
	29052	6322	4739	3105	2056	1571	818
Subtotal: Lender (8.4%)()	44229	-3867	-7802	-12099	-15046	-16483	-18845
Investor ()()							
Investment (3 310)	-41650	-37864	-37187	-36217	-35297	-34708	-33320
Total	61556	-26941	-33423	-40150	-44427	-46351	-49078