

Schedule W: Development Cash Flow

costs exc. future const.int.	Total	Annual		
		1987	1988	1989
COSTS				
Depr. assets acquired	959,580	479,790	479,790	
Land Development				
Building Cost	50,057,841	25,028,921	25,028,920	
Service structures				
Architecture & Engineering				
Elevator/Escalator				
Furniture & Equipment	3,077,863	1,538,932	1,538,931	
Misc. Administration				
Dev. Costs Expensed	257,503	106,641	150,862	
Grants & Reimbursements				
Contingency				
Land	3,844,500	3,844,500		
Financing Fees	12,474,346	4,555,055		7,919,291
Total	70,671,633	35,553,839	27,198,503	7,919,291