

Input array: ALTI

	AVI/M V	Phase 1	Phase 2	Phase 3
AVI[3] Rent periods/year (1 or 365=commercial;12=resid.)	3	365	1	1
AVI[6] Units to develop	6	200	15,000	165,000
AVI[11] Field expense (commercial) dep.assets acq (res.)	11			
AVI[12] Land development	12			
AVI[13] Building cost (\$/sq.ft.if AVI[101]=sq.ft.)	13	77.57	91.8	107.5212
AVI[14] Tenant improvements (comm) service structures (res.)	14			
AVI[15] Architecture & engineering	15	7,030	82.8667	
AVI[17] Furniture & equipment	17	17,205		
AVI[18] Misc. admin	18	11,895	164.6667	
AVI[20] Est.const.int,fin.fees,acctg.adj.(ProCash checks)	20	19,870	234.0667	
AVI[21] Contingency, errors & omissions	21	7,845	91.4	
AVI[27] Contruction interest to impose (or CSF[:12])	27	17,915	211.0667	
AVI[28] Mos. after open to realize expected income	28	18	6	6
AVI[29] Vacancy at opening as a decimal of total \$	29	0.45	0.75	0.75
AVI[40] Minimum income/unit before vacancy(ex.AVI[7]units)	40	148.23	24.76	24.76
AVI[41] Other income/unit (vacancy applies;ex.AVI[7]units)	41	25,429		
AVI[44] Start-up operating losses (financed & expensed)	44	9,334	3.6127	3.615
AVI[45] Working capital (no interest is earned)	45	9,900	72	
AVI[53] Vacancy rate (in normal operating years)	53	0.28	0.05	0.05
AVI[55] Operating expenses (fixed, per unit)	55		12.5	12.5
AVI[56] Variable expenses (percent of income)	56	0.805		
AVI[87] Equity contribution (\$ or % Costs Less Land&Fin.)	87	7,056,000	2,155,000	3,941,000
AVI[101] Square feet/unit (affects AVI[13])	101	1,173	1	1
AVI[130] Points 1st Mtge at Perm. Mtge.Close AVI[23 26]	130	391,000	345,000	

	Phase 4	Phase 5	Phase 6
AVI[3] Rent periods/year (1 or 365=commercial;12=resid.)	1	1	1
AVI[6] Units to develop	120,000	225,000	225,000
AVI[11] Field expense (commercial) dep.assets acq (res.)			
AVI[12] Land development			
AVI[13] Building cost (\$/sq.ft.if AVI[101]=sq.ft.)	72.17	88.42	88.42
AVI[14] Tenant improvements (comm) service structures (res.)	21.7917		
AVI[15] Architecture & engineering	4.7	4.8622	4.8622
AVI[17] Furniture & equipment			
AVI[18] Misc. admin	9.1	10.0311	10.0311
AVI[20] Est.const.int,fin.fees,acctg.adj.(ProCash checks)	17.2583	16.2422	16.2422
AVI[21] Contingency, errors & omissions	6.65	6.1178	6.1178
AVI[27] Contruction interest to impose (or CSF[:12])	15.5583	14.6444	14.6444
AVI[28] Mos. after open to realize expected income			30
AVI[29] Vacancy at opening as a decimal of total \$			0.55
AVI[40] Minimum income/unit before vacancy(ex.AVI[7]units)	7.5	22	25
AVI[41] Other income/unit (vacancy applies;ex.AVI[7]units)			
AVI[44] Start-up operating losses (financed & expensed)			9.2733
AVI[45] Working capital (no interest is earned)	8	2.8	2.8
AVI[53] Vacancy rate (in normal operating years)			0.05
AVI[55] Operating expenses (fixed, per unit)	2	4.04	4.04
AVI[56] Variable expenses (percent of income)			
AVI[87] Equity contribution (\$ or % Costs Less Land&Fin.)	3,396,000	6,077,000	6,526,000
AVI[101] Square feet/unit (affects AVI[13])	1	1	1
AVI[130] Points 1st Mtge at Perm. Mtge.Close AVI[23 26]	204,000	359,500	359,500

	Phase 7	Phase 8	Phase 9
AVI[3] Rent periods/year (1 or 365=commercial;12=resid.)	1	1	1
AVI[6] Units to develop	822	878	1000
AVI[11] Field expense (commercial) dep.assets acq (res.)			2385
AVI[12] Land development			5173
AVI[13] Building cost (\$/sq.ft.if AVI[101]=sq.ft.)	28.14	7,612	551
AVI[14] Tenant improvements (comm) service structures (res.)			
AVI[15] Architecture & engineering	783.455		608
AVI[17] Furniture & equipment			
AVI[18] Misc. admin	1,133		527
AVI[20] Est.const.int,fin.fees,acctg.adj.(ProCash checks)	3,200		1490
AVI[21] Contingency, errors & omissions	1,170		537
AVI[27] Contruction interest to impose (or CSF[;12])	2,884		1343
AVI[28] Mos. after open to realize expected income			
AVI[29] Vacancy at opening as a decimal of total \$			
AVI[40] Minimum income/unit before vacancy(ex.AVI[7]units)	3,000	3,000	
AVI[41] Other income/unit (vacancy applies;ex.AVI[7]units)			
AVI[44] Start-up operating losses (financed & expensed)			
AVI[45] Working capital (no interest is earned)	875.9124		
AVI[53] Vacancy rate (in normal operating years)			
AVI[55] Operating expenses (fixed, per unit)	600	600	
AVI[56] Variable expenses (percent of income)			
AVI[87] Equity contribution (\$ or % Costs Less Land&Fin.)	2,751,000	1,436,000	
AVI[101] Square feet/unit (affects AVI[13])	329.9	1	1
AVI[130] Points 1st Mtge at Perm. Mtge.Close AVI[23 26]	259,000		147000