

**Schedule O: Tax Liability on Residual Values**

	Total	PROJE CT	Developer	Lender	Investor	Other	Public	ADJUSTM ENT
by participant								
<b>PARTNERSHIP BASIS BEFORE SALE</b>								
Investment	1514		14	1500				
Costs Exp. During Const.								
Tax Losses	8296		830	4148	3318			
Cash Distributions	-11340		-1134	-5670	-4536			
Resulting Basis	-1530		-290	-22	-1218			
<b>EFFECT ON BASIS OF SALE</b>								
Proceeds of Sale (gross)	67275	67275						
Orig. Cost & Capital Replcmnt	-9318	-9318						
Costs Expensed During Const								
Non-Cash Charges	3672	3672						
Resulting Gain	61629	61629						
Dist. of Gain to Partners	61629		4967	36792	19870			
Resulting Basis	60099		4677	36770	18652			
Final Cash Distribution	-60099		-4690	-36763	-18646			
Final Basis			-13	7	6			
Combined Capital Gain	61629		4980	36785	19864			
Est. Tax Liability	3973				3973			
Add'l Tax for Acc. Dep.								