

Schedule B: Cash Flow By Participant

(BTY)(ATY)	Total	Annual								
		1986	1987	1988	1989	1990	1991	1992	1993	1994
Developer(****)(****)										
Const.Interest (1 155)	946			946						
Start-up Oper. Losses (exp.) (1 167)	-2342			-217	-1755	-370				
Equity Residual (1 196)	79848									
Const.Loan (1 220)										
Investment Adj. (1 320)	-16038			-16038						
Return of Investment (1 370)	36759									
Net Cash Flow (NCF) (1 699)	40198						1001	2382	3874	5484
Taxes Pd. on Const.Int. (1 810)	-473			-473						
Income Taxes (Annual) (1 850)	23396			5292	5892	5176	4294	3341	2308	1191
Inc.Taxes:Equity Residual (1 880)	-51861									
Tax Credit (1 890)	319			319						
Subtotal: Developer(****)(****)	110753			-10171	4137	4806	5296	5723	6182	6675
Lender(****)()										
Orig.Mtge(s) (2 240)	-135212			-135212						
Mtge Interest (2 660)	185133			5070	20255	20214	20165	20108	20043	19967
Mtge Amortization (2 670)	4641			59	261	303	351	408	473	549
	130571									
Subtotal: Lender(****)()	185133			-130083	20516	20516	20516	20516	20516	20516
Investor(****)()										
Land (3 132)	-12920	-12920								
Land Residual (3 195)	61794									
Ground Rent (3 631)	11628			1163	1163	1163	1163	1163	1163	1163
Net Cash Flow (NCF) (3 699)	13399						334	794	1291	1828
Subtotal: Investor(****)()	73902	-12920		1163	1163	1163	1497	1957	2454	2991
Other(****)()										
Const.Interest (4 155)	20426	368	8236	11822						
Const.Loan (4 220)		-11604	-123076	134681						
Subtotal: Other(****)()	20426	-11236	-114840	146502						
Public() (****)										
Taxes Pd. on Const.Int. (5 810)	473			473						
Income Taxes (Annual) (5 850)	-23396			-5292	-5892	-5176	-4294	-3341	-2308	-1191
Inc.Taxes:Equity Residual (5 880)	51861									
Tax Credit (5 890)	-319			-319						
Subtotal: Public() (****)	28619			-5138	-5892	-5176	-4294	-3341	-2308	-1191
Total	418833	-24156	-114840	2273	19924	21309	23014	24855	26844	28991

(BTY)(ATY)	1995	1996	1997
Developer(****)(****)			
Const.Interest (1 155)			
Start-up Oper. Losses (exp.) (1 167)			
Equity Residual (1 196)			79848
Const.Loan (1 220)			
Investment Adj. (1 320)			
Return of Investment (1 370)			36759
Net Cash Flow (NCF) (1 699)	7224	9102	11131
Taxes Pd. on Const.Int. (1 810)			
Income Taxes (Annual) (1 850)	-19	-1330	-2749
Inc.Taxes:Equity Residual (1 880)			-51861
Tax Credit (1 890)			
Subtotal: Developer(****)(****)	7204	7773	73129
Lender (****)()			
Orig.Mtge(s) (2 240)			
Mtge Interest (2 660)	19879	19776	19657
Mtge Amortization (2 670)	638	740	859
			130571
Subtotal: Lender (****)()	20516	20516	151087
Investor (****)()			
Land (3 132)			
Land Residual (3 195)			61794
Ground Rent (3 631)	1163	1163	1163
Net Cash Flow (NCF) (3 699)	2408	3034	3710
Subtotal: Investor (****)()	3571	4197	66668
Other (****)()			
Const.Interest (4 155)			
Const.Loan (4 220)			
Subtotal: Other (****)()			
Public ()(****)			
Taxes Pd. on Const.Int. (5 810)			
Income Taxes (Annual) (5 850)	19	1330	2749
Inc.Taxes:Equity Residual (5 880)			51861
Tax Credit (5 890)			
Subtotal: Public ()(****)	19	1330	54610
Total	31310	33815	345493