

Schedule O: Tax Liability on Residual Values

by participant

	Total	PROJEC T	Developer	Lender	Investor	Other	Public	ADJUSTM ENT
PARTNERSHIP BASIS BEFORE SALE								
Investment	12754		12754					
Costs Exp.During Const.								
Tax Losses	18712		18712					
Cash Distributions	-38737		-38737					
Resulting Basis	-7270		-7270					
EFFECT ON BASIS OF SALE								
Proceeds of Sale (gross)	630040	630040						
Orig. Cost & Capital Replcmnt	-496514	-496514						
Costs Expensed During Const								
Non-Cash Charges	22560	22560						
Resulting Gain	156086	156086						
Dist.of Gain to Partners	156086		156086					
Resulting Basis	148816		148816					
Final Cash Distribution	-148816		-148816					
Final Basis								
Combined Capital Gain	156086		156086					
Est. Tax Liability								
Add'l Tax for Acc. Dep.								