

Schedule W: Development Cash Flow

costs exc. future const.int.	Total	Monthly										
		Nov'89	Dec'89	Jan'90	Feb'90	Mar'90	Apr'90	May'90	Jun'90	Jul'90	Aug'90	Sep'90
COSTS												
Field Expense												
Land Development												
Building Cost	249825		62456	62457	62456	62456						
Tenant Improvements	45000						10775		11182		7193	15850
Architecture & Engineering	7200	7200										
Elevator/Escalator												
Furniture & Equipment												
Misc. Administration	20613	12613	1000	1000	1000	1000	1000	1000	1000	1000		
Dev. Costs Expensed												
Grants & Reimbursements												
Contingency	5000	119	1034	1034	1034	1034	178		185		119	263
Land	132000	132000										
Financing Fees												
Total	459638	151932	64490	64491	64490	64490	11953	1000	12367	1000	7312	16113