

Schedule T: Detail Of Present Value

by participant

(bty)(aty)	0%	10%	12%	15%	18%	20%	25%
Developer() ()							
Equity Residual (1 196)	148816	127971	124371	119273	114508	111501	104522
Investment Adj. (1 320)	-12754	-12490	-12438	-12361	-12285	-12235	-12112
Net Cash Flow (NCF) (1 699)	38737	36169	35705	35038	34402	33993	33025
Subtotal: Developer() ()	174799	151649	147639	141950	136624	133259	125435
Lender () ()							
Orig.Mtge(s) (2 240)	-483760	-443289	-436027	-425589	-415660	-409305	-394272
Mtge Interest (2 660)	35395	31302	30584	29561	28598	27987	26558
Mtge Amortization (2 670)	2536	2241	2190	2116	2047	2003	1901
	481224	413818	402179	385694	370284	360560	337992
Subtotal: Lender () ()	35395	4072	-1075	-8218	-14731	-18755	-27821
Other (****) ()							
Const.Interest (4 155)	36876	34964	34616	34112	33630	33319	32578
Const.Loan (4 220)		-27212	-32035	-38931	-45453	-49605	-59362
Subtotal: Other (****) ()	36876	7752	2581	-4819	-11823	-16287	-26784
Total	247070	163473	149145	128913	110070	98218	70830