

6 Structures	STRUCTURE / Finance Phase Group	Structure 1 / FP Group 1	Structure 2 / FP Group 2		Structure 3 / FP Group 3		Structure 4 / FP Group 4		Structure 5 / FP Group 5		Structure 6 / FP Group 6										
20 Phases	PHASE	Retail 1	Residential	Res 3	Res 4	Land 1	Land 2	Res 2	Land 3	Retail 2	Retail 4	Land 4	Retail 3	Retail 5	Office 1	Office 2	Office 3	Office 4	Office 5	Office 6	Office 7
-	Developer Phase No.	3	4	6	7	8	9	5	10	12	14	11	13	15	16	17	18	19	20	21	22

Data File Summary 6 Structure, 20 Phase Project with 5 Equity and 5 Debt Sources plus Mortgages

C:\DA PROJECTS\ARGUS - FS Package\10 03 05 - 20 Phase - 6 Structure Multi-Use Sample Project.wcx
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Profit and IRR	Total																				
Equity Profit	100,798,387	31,402,684	0	0	0	0	0	6,196,136	14,658,808	0	0	24,432,913	0	0	0	15,852,172	0	0	0	8,255,673	0
Lead Developer	49,912,900	3,140,268						6,196,136	7,329,404			24,432,913				7,926,086				888,092	
Investment Fund 1	23,173,267	6,280,537						0	7,329,404			0				7,926,086				1,637,240	
Investment Fund 2	11,876,666	9,420,805						0	0			0				0				2,455,860	
Pension Fund A	7,917,777	6,280,537						0	0			0				0				1,637,240	
Pension Fund B	7,917,777	6,280,537						0	0			0				0				1,637,240	
Equity IRR	143.1%	84.7%	109.6%	49.8%	37.5%	50.0%															
Lead Developer	63.2%	222.6%						620.8%	99.0%			49.8%				34.5%				71.5%	
Investment Fund 1	70.0%	186.6%						8.8%	124.3%			0.0%				41.6%				59.2%	
Investment Fund 2	146.6%	186.6%						0.0%	0.0%			0.0%				0.0%				59.2%	
Pension Fund A	94.1%	115.1%						0.0%	0.0%			0.0%				0.0%				42.0%	
Pension Fund B	80.3%	98.3%						0.0%	0.0%			0.0%				0.0%				36.5%	
Debt Source Profit	1,011,841	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,011,841	0	0	0	0	0
Senior Lender 1	168,640	0						0	0			0				168,640				0	
Senior Lender 2	337,280	0						0	0			0				337,280				0	
Mezz Lender 1	505,920	0						0	0			0				505,920				0	
Mezz Lender 2	0	0						0	0			0				0				0	
Private Lender	0	0						0	0			0				0				0	
Equity After Tax IRR	132.9%	84.7%	109.6%	49.8%	37.5%	46.4%															
Lead Developer	62.7%	208.3%						620.8%	99.0%			49.8%				34.5%				66.7%	
Investment Fund 1	67.8%	173.7%						8.8%	124.3%			0.0%				41.6%				55.3%	
Investment Fund 2	136.0%	173.7%						0.0%	0.0%			0.0%				0.0%				55.3%	
Pension Fund A	86.7%	106.7%						0.0%	0.0%			0.0%				0.0%				38.9%	
Pension Fund B	73.9%	91.0%						0.0%	0.0%			0.0%				0.0%				33.6%	