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					510%	100	310%	31.10%	100%	15.00%	16106	3530%	31.10%	Sers	5.0%															\$1.00 \$1.00 \$4.00		
Saltistió construction codo		THE PERSON			74,90175	71,541.75	74,9475	180,007,90	950,017.50	229,533,25	11151415	277,724.25	19312.94	74,584,75	31,510,75															\$1,536,375.86		
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hitectural Fees paceing Ries etaper's the 29%	\$10,105.0 5,00.00 582,071.00			offer SILII offer																										\$2.00. \$2.00 \$6,000.00 \$2.00	\$10,0630	
performing feet generalized to get accounting accounting accounting environment for dypersion about programmer. If the generalized the pay-lack over (in legal forms did in legal forms did in account accounting to account	12 pm m 15 pm m 13 m m 13 m m 13 m m 12 pm m 12 pm m 12 pm m 4 pm m			31,980 88 15,980 88 2,980 88 5,960 88 5,960 88 2,960 88 1224 14 138 174,980 88	2,988.88 1,214.14	THERE	2,900.00 1,214.14	2,9M HI 1,236.14	2,8818 1,23414	1,000,00 1,236,16	CHEN UNIX	2,88 M 1,214 M	2,000.00	cus				sutpolk sert												製・用 ・		
orforction period in femini ef lisse payments	19,416,14 appr 4,121.51 appr		informaticals are count-	bridge			11131	275.88	25.01	275.88	1,115.EF	2,914.15 175.88	2,929.88 275.88	1711.11 271.88	1,914,25 275,88	1,385.14 275.88	1,576.00 175.86	\$71.25 \$75.00	(321.43) (25.86	(22.13) 275.88	(142.7F) 275.46	\$51.48 \$75.66	(M878) h 275.88	dured payments of	or the most we co	med in opening his	ipt			\$1,0434 aprovate \$4,1031 aprovate		
n dering count period in Livine-up eigen in BSFS norm Continguacy - SS.	\$300.00 \$10,000.00 \$4,000.00			44.0	OUD	40.0	CHILIT	0.00	CHLO	40.0	CHLD	430.0	QUI.D		tms	6,000.00 6,000.00	5,727.36	521114	5,272.36	1,272.24	5,222.35	5222.24	5,772.24	5,011.74	3,771.24	3,202.04	5,002.24	3,772.24	3,211.14	\$5,880.98 79,201.57 \$41,411.78	\$15,0422	lance up not used

PROFORMA

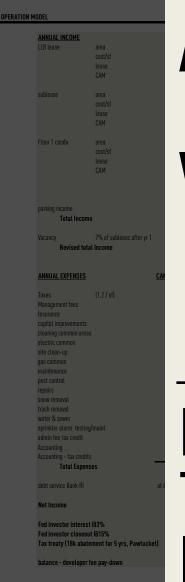


\$16 in Service

INITIAL SOURCES Equity Loan from LLB \$76,509 (CM fee) \$181,186 (arch fee) Loan from LLB \$362,371 Deferred Developer's fee \$0 Cash \$0 RI tax credit \$0 Fed Tax credit \$620,066 Available equity **Total Equity** \$620,066 Bank loan **Shortfall Appraisal** \$2,120,125 \$1,610,000 \$966,000 (\$1,154,125) Loans **Total loans** \$2,120,125

TOTAL SOURCES \$2,740,190

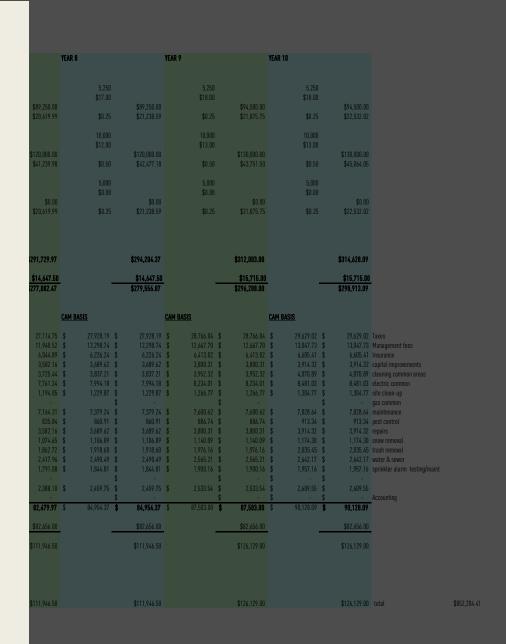
PROFORMA – INITIAL SOURCES



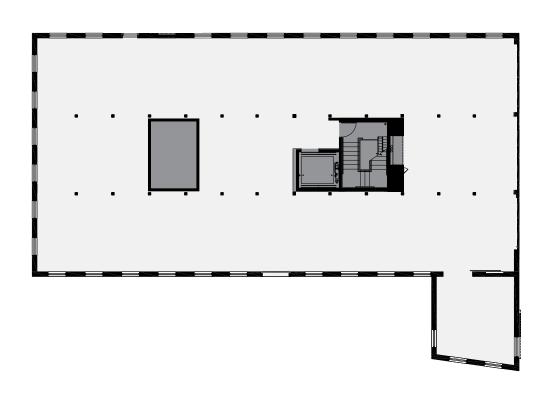
ANNUAL INCOME \$234,167.51

VACANCY - \$ 11,445.00

REVISED TOTAL INCOME \$222,722.51





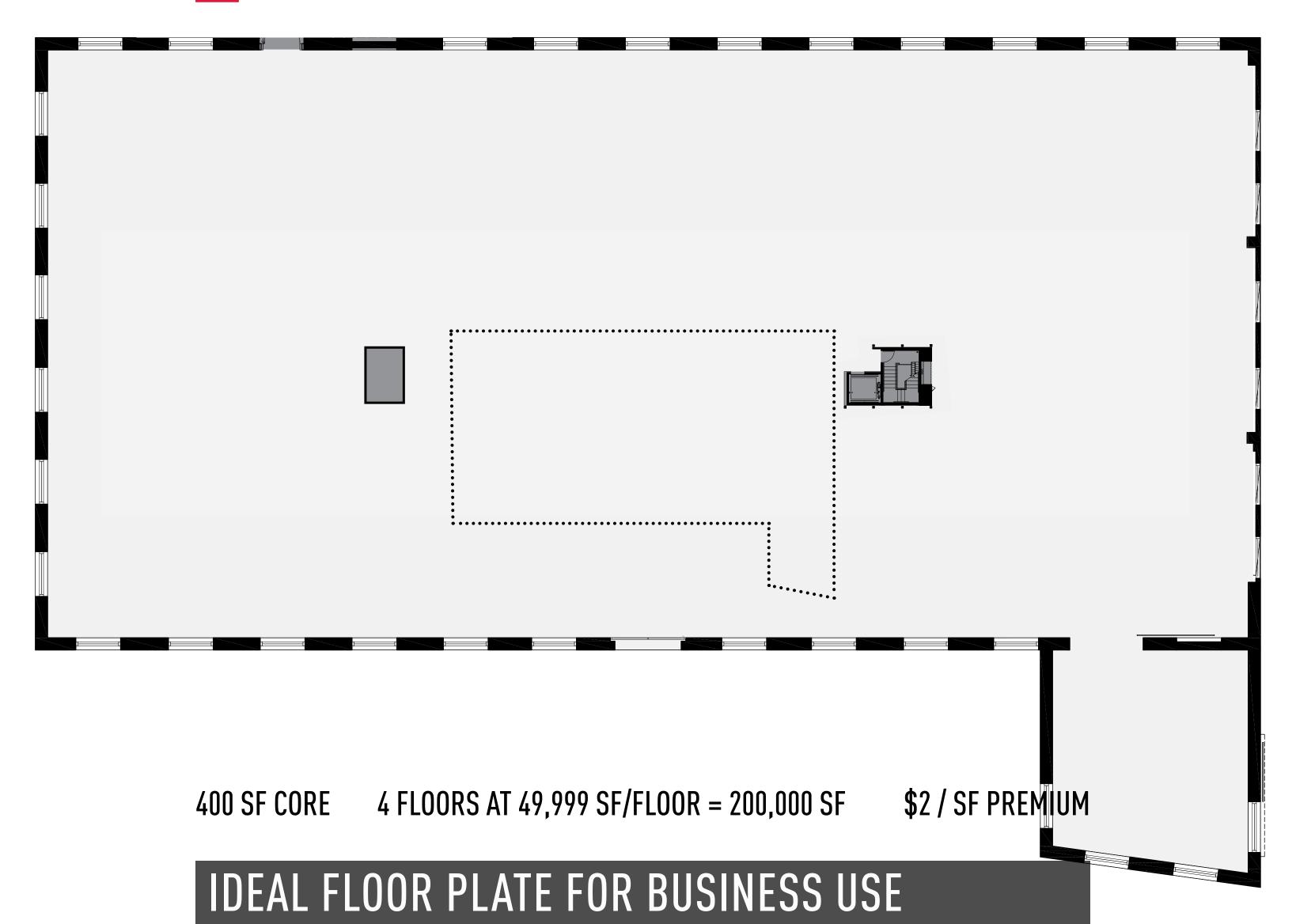


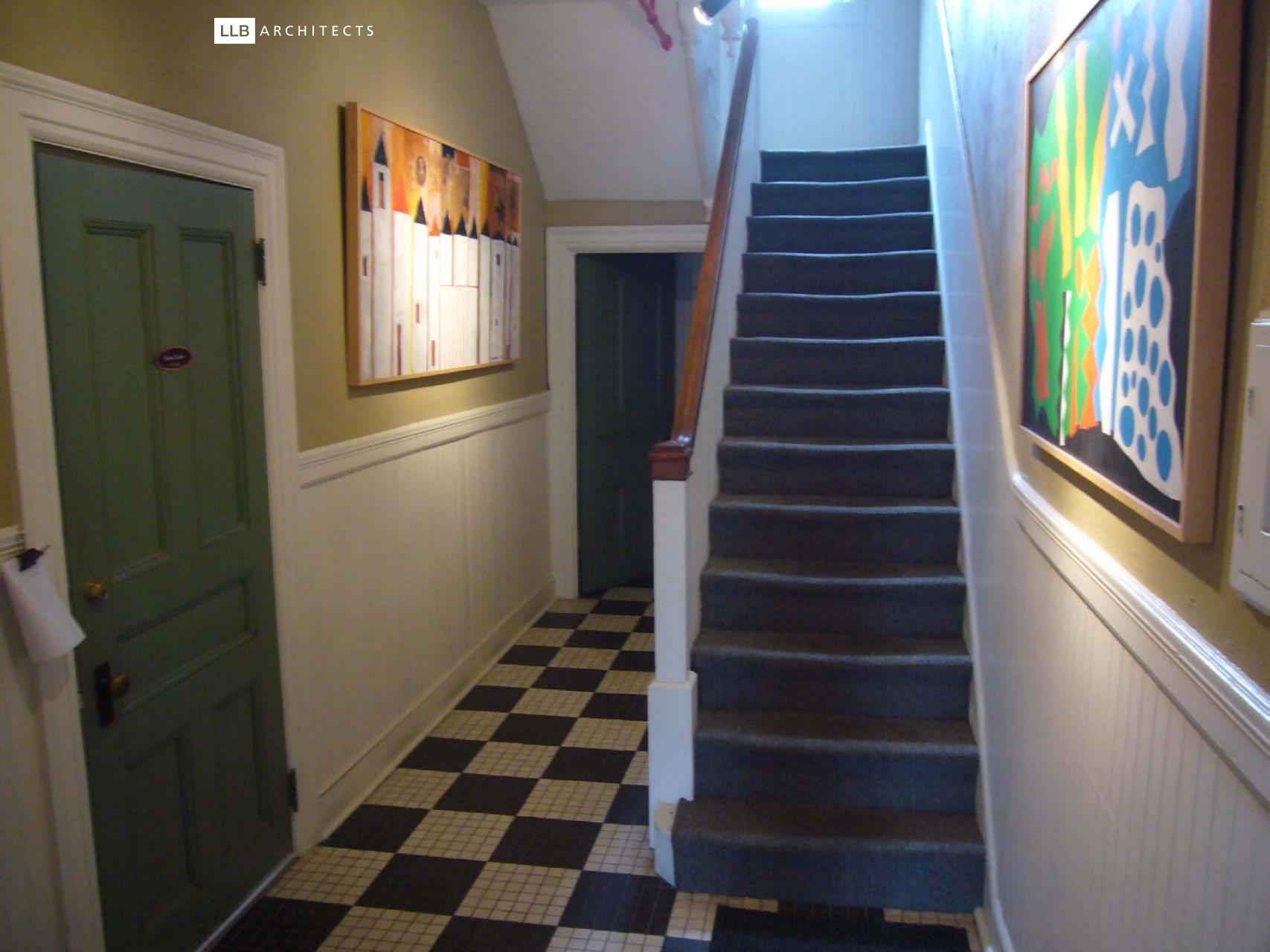
400 SF CORE 4 FLOORS AT 5,000 SF/FLOOR = 20,000 SF

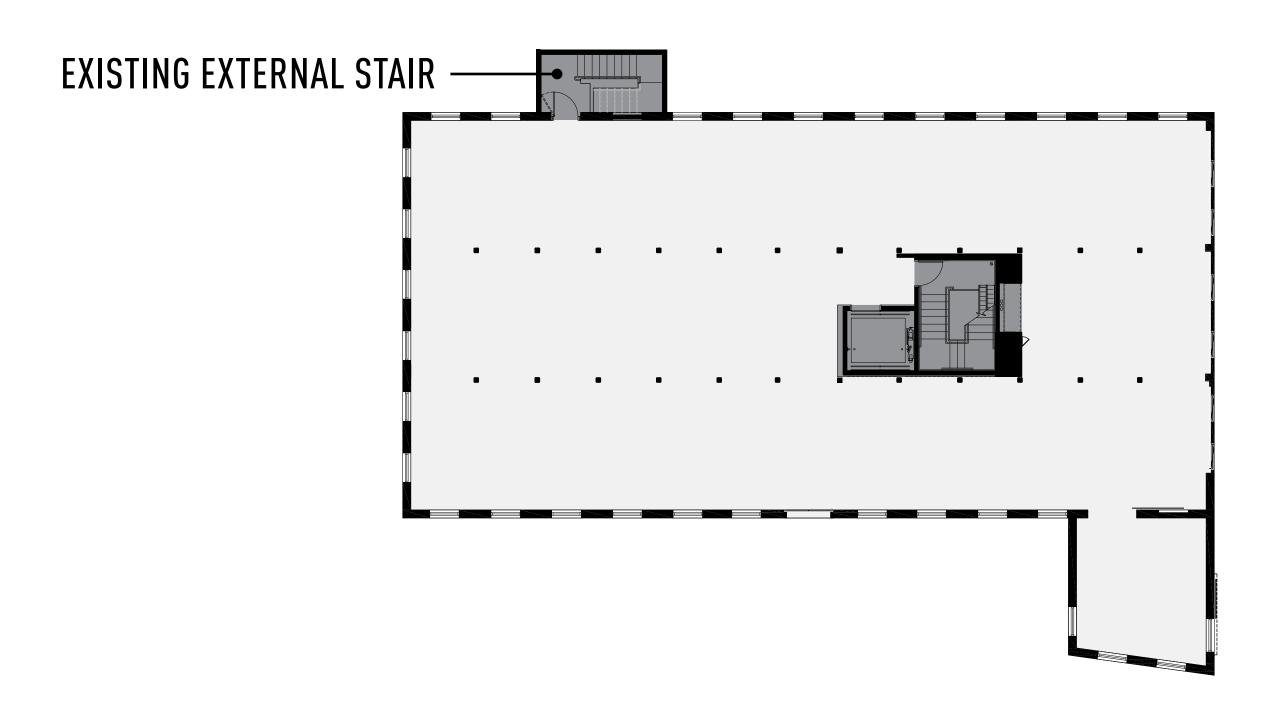
\$20 / SF PREMIUM

TYPICAL FLOOR PLATE WITHOUT VARIANCE









230 SF CORE 4 FLOORS AT 5,000 SF/FLOOR = 20,000 SF

\$6 / SF SAVINGS

TYPICAL FLOOR WITH EASEMENT/VARIANCE

<u>SOURCES</u>				
<u>Equity</u>				
Loan from LLB (CM fee)		76,508.75		
Loan from LLB (arch fee)		\$181,185.60	Nov Dec Jan Feb 1th 21 Month 22 Month 23 Month 24 Month 25 Total Used 11 operation Mo. 12 operation Mo. 13 operation Mo. 14 operation Mo. 15 operation	Funds Not Used \$0.00 \$0.00
Deferred Developer's fee		362,371.20	\$197.8	\$0.00 \$76,508.75 \$0.00 \$181,185.60 \$0.00 \$362,371.20 20.55
Cash		197,820.55	12 mo break even \$493.5 \$455.5 \$45.5	\$0.00 46.08 08.09 49.79 \$0.00
		-		\$0.00 \$0.00 \$0.00 \$0.00 \$0.00
RI tax credit		493,946.08	20k fixed interest loan 950.0 47 650 in: 47 650 in: 4.170 72 \$4.170 72 \$4.170 72 183	\$0.00 adjustment for operating income not in sources
soi			7,559.05 7,559.05 4,170.72 47,415.70 4,170.72 \$2,223,34 950,000.00 950,000.00 950,000.00 950,000.00 950,000.00	\$5.30 \$516,844.76 \$0.00
Fed Tax credit		432,449.79		\$0.00 \$0.00 \$0.00 \$0.00
Available equity	1,790,190.07	\$1,530,1	\$0.00 \$0.00 \$1.00 \$0.00 75.00	
			\$25.5 \$72.3	\$0.00 \$0.00 \$5.00 85.00 75.00
Equity needs (Uses minus loans available)	1,790,190.07		\$107,1 \$1,735,3 <i>x</i>	12.25 17.25 \$0.00
			\$1735. \$1,755.3	\$0.00 \$0.00 \$0.00 \$181,185.60
Total Equity		1,790,190.07		do oo
Loans		950,000.00	\$366 \$150 \$20 \$33 \$50 \$200 \$12.2	
insis			\$120,0	\$1.00 00.00 \$0.00
and particular of the control of the			\$6,1 \$5,0	\$0.00 84.34 approx value 33.51 approx value 00.00 33.59 \$15,666.72
Total loans		950,000.00	\$46.4 5,222.24 5,222.24 5,222.24 5,222.24 5,222.24 \$2,104,43	\$0.00
		·	2,336.81 2,336.81 (1,051.52) 42,193.46 (1,051.52) 76,460.27 78,797.09 77,745.57 119,939.03 118,887.50 bit @25 ma	= affset cost \$118,887.51 (
TOTAL SOURCES		2,740,190.07		
		,		

PROFORMA – TAX CREDITS

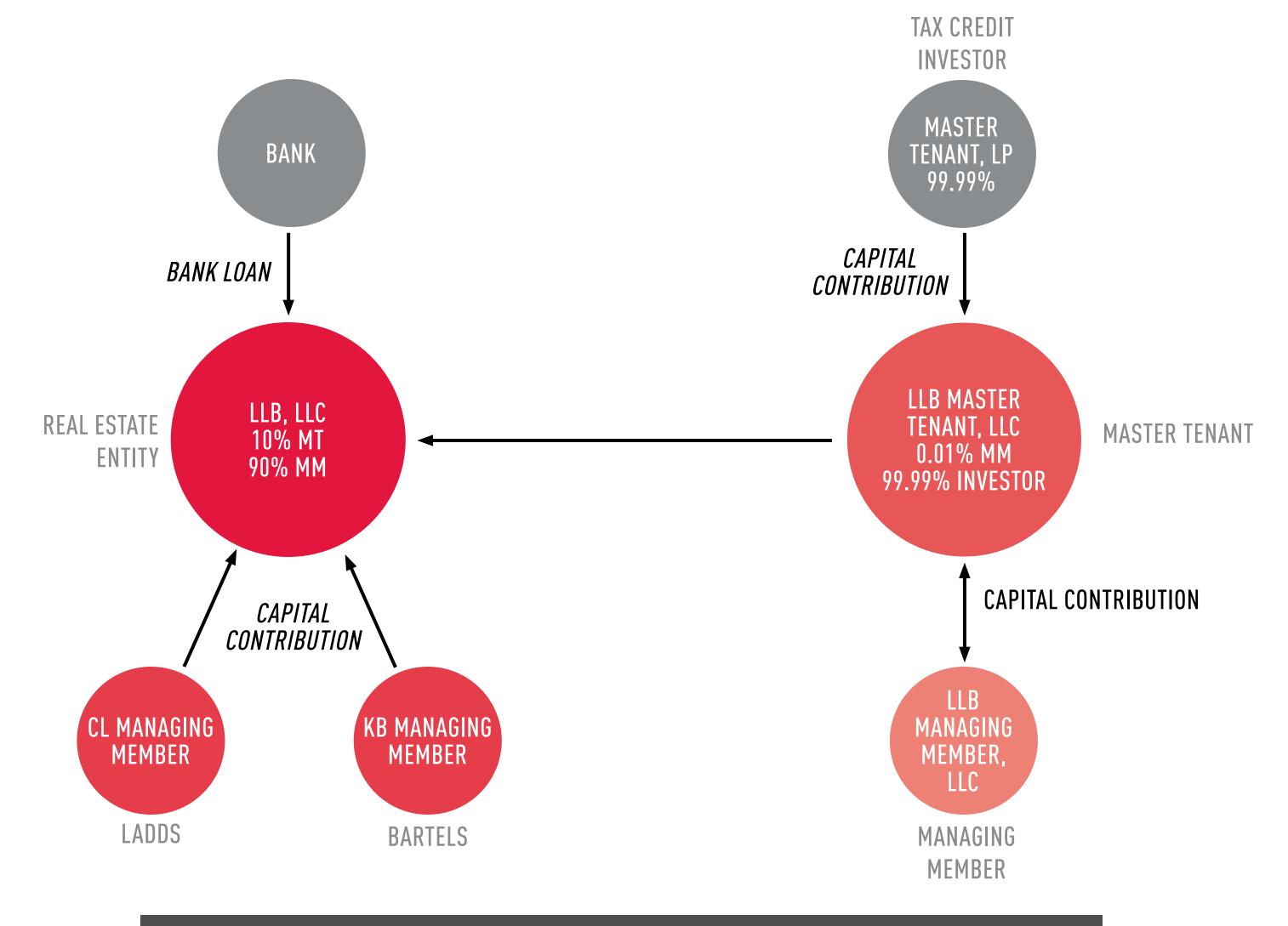
- + \$200,000 CASH + \$950,000 LOAN
- + \$1,150,000 TOTAL

- + \$500,000 STATE + \$430,000 FEDERAL
- + \$930,000

- \$1,800,000 CONSTRUCTION COST\$300,000 SOFT COSTS
- \$2,100,000 TOTAL

INITIAL SOURCES JUNE 2010

CONSTRUCTION 10 MONTHS



ORGANIZATIONAL CHART

- + \$200,000 CASH + \$950,000 LOAN
- + \$1,150,000 TOTAL

- + \$500,000 STATE + \$430,000 FEDERAL
- + \$930,000

- \$1,800,000 CONSTRUCTION COST\$300,000 SOFT COSTS
- \$2,100,000 TOTAL

INITIAL SOURCES JUNE 2010

CONSTRUCTION 10 MONTHS

- + \$135,000 INVESTOR
- + \$200,000 CASH + \$950,000 LOAN
- + \$1,150,000 TOTAL

+ \$500,000 BRIDGE LOAN

- + \$220,000 INVESTOR
- + \$500,000 STATE + \$430,000 FEDERAL
- + \$930,000

- \$1,800,000 CONSTRUCTION COST\$300,000 SOFT COSTS
- \$2,100,000 TOTAL

INITIAL SOURCES **JUNE 2010**

CONSTRUCTION 10 MONTHS

+ \$135,000 INVESTOR

+ \$200,000 CASH + \$950,000 LOAN

+ \$1,150,000 TOTAL

- \$120,000 TAX **CREDIT FEE** + \$120,000 PAWTUCKET **BUSINESS DEVELOPMENT CORPORATION**

+ \$220,000 INVESTOR

+ \$500,000 STATE

+ \$430,000 FEDERAL

+ \$930,000

+ \$500,000 BRIDGE LOAN

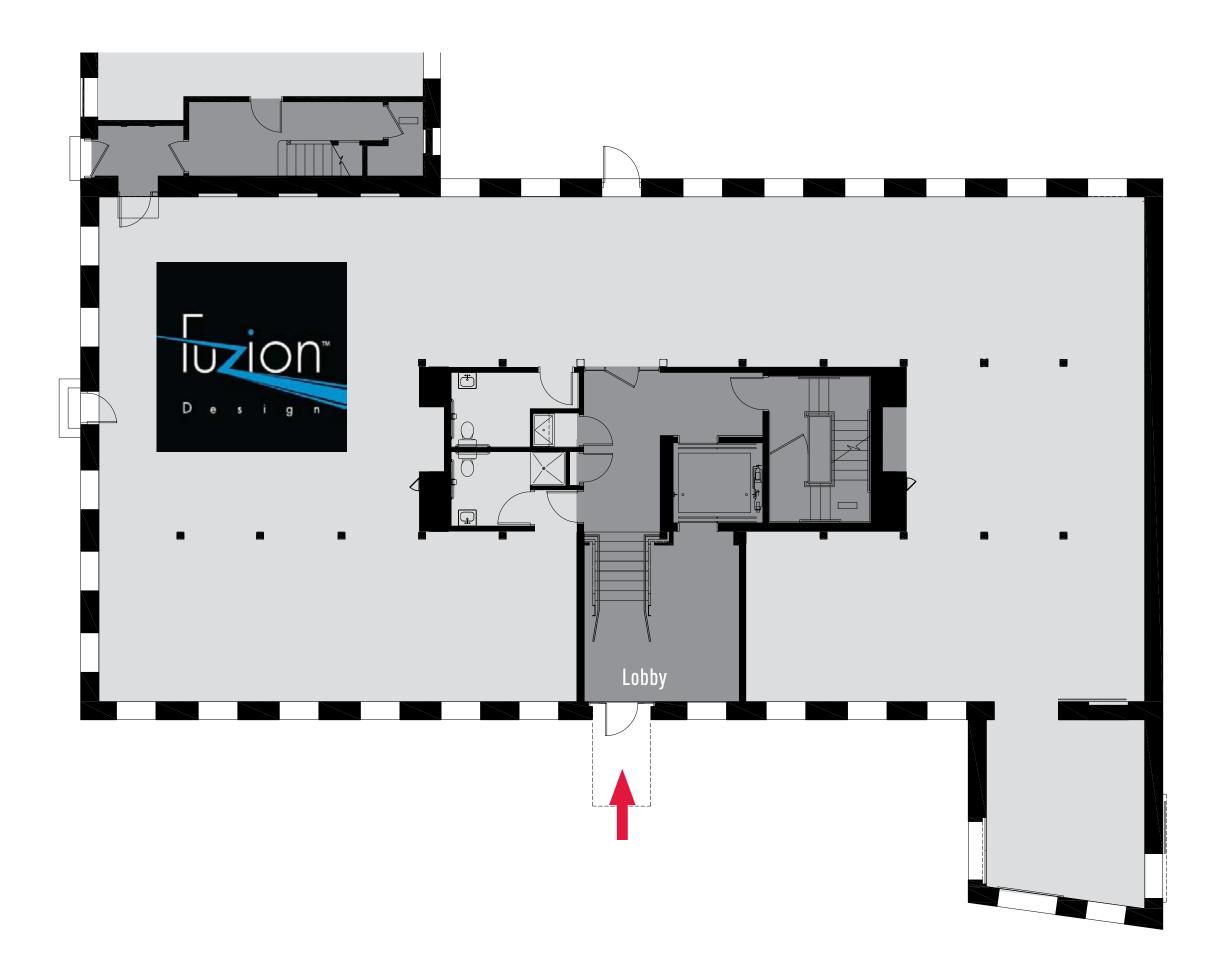
- PBDC LOAN PAYBACK

- \$1,800,000 CONSTRUCTION COST\$300,000 SOFT COSTS
- \$2,100,000 TOTAL

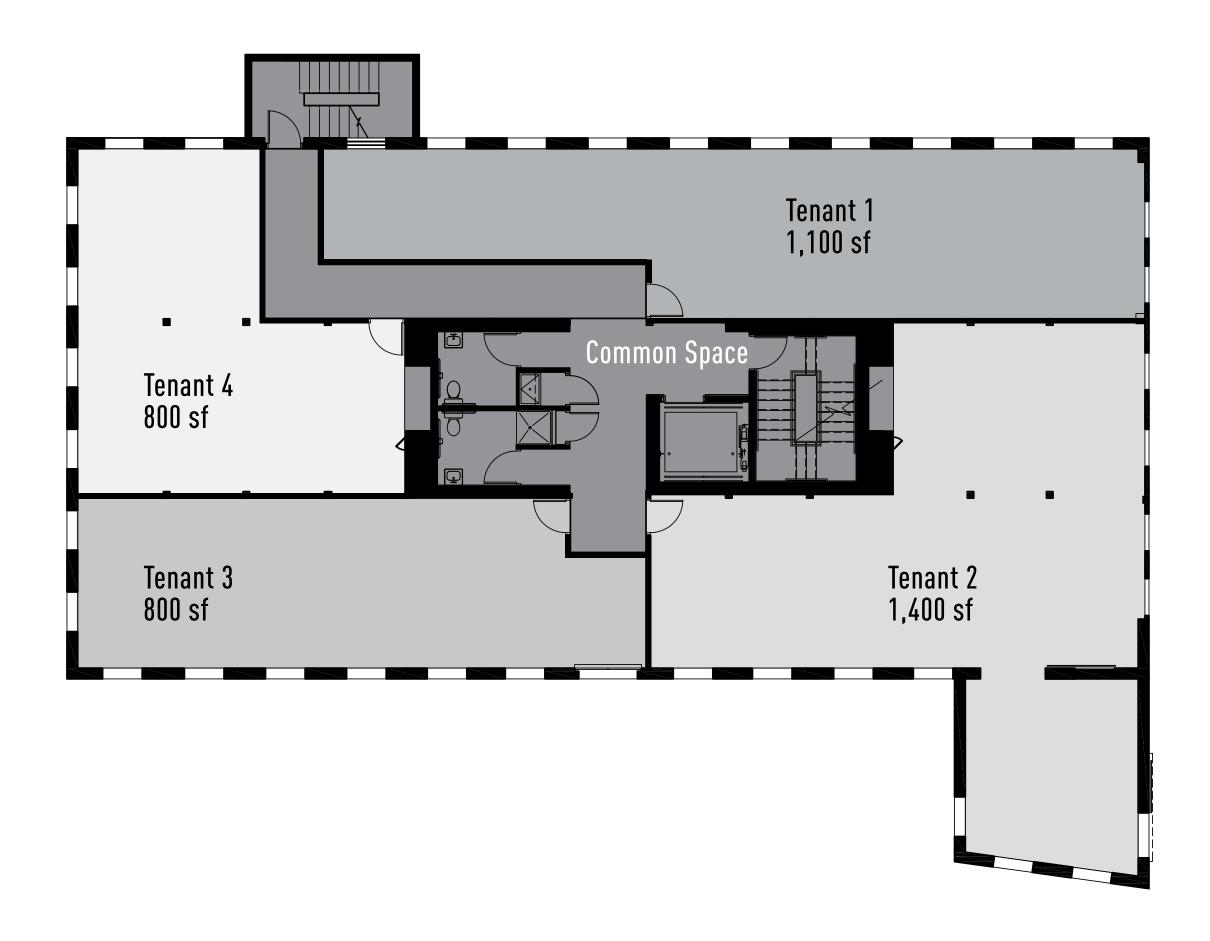
INITIAL SOURCES JUNE 2010

CONSTRUCTION 10 MONTHS

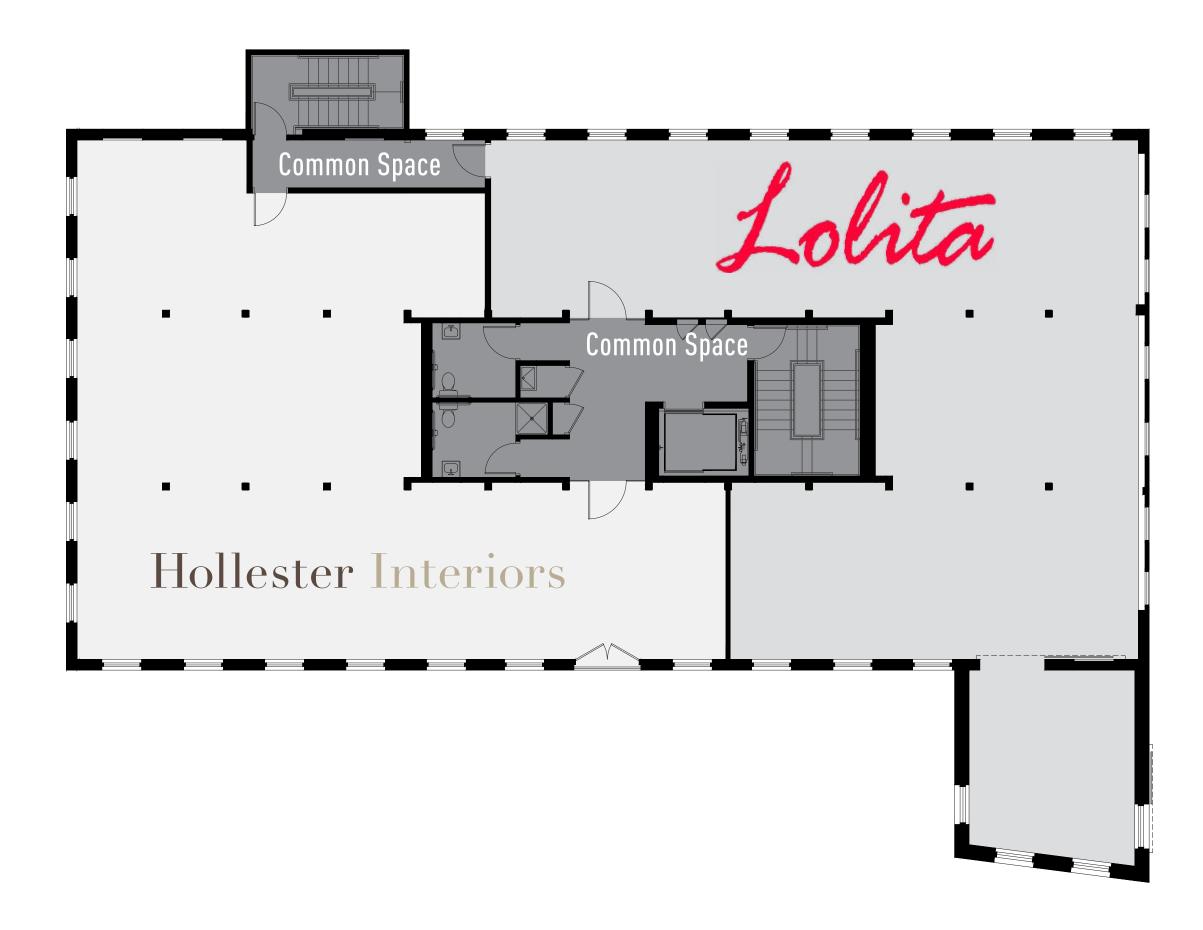




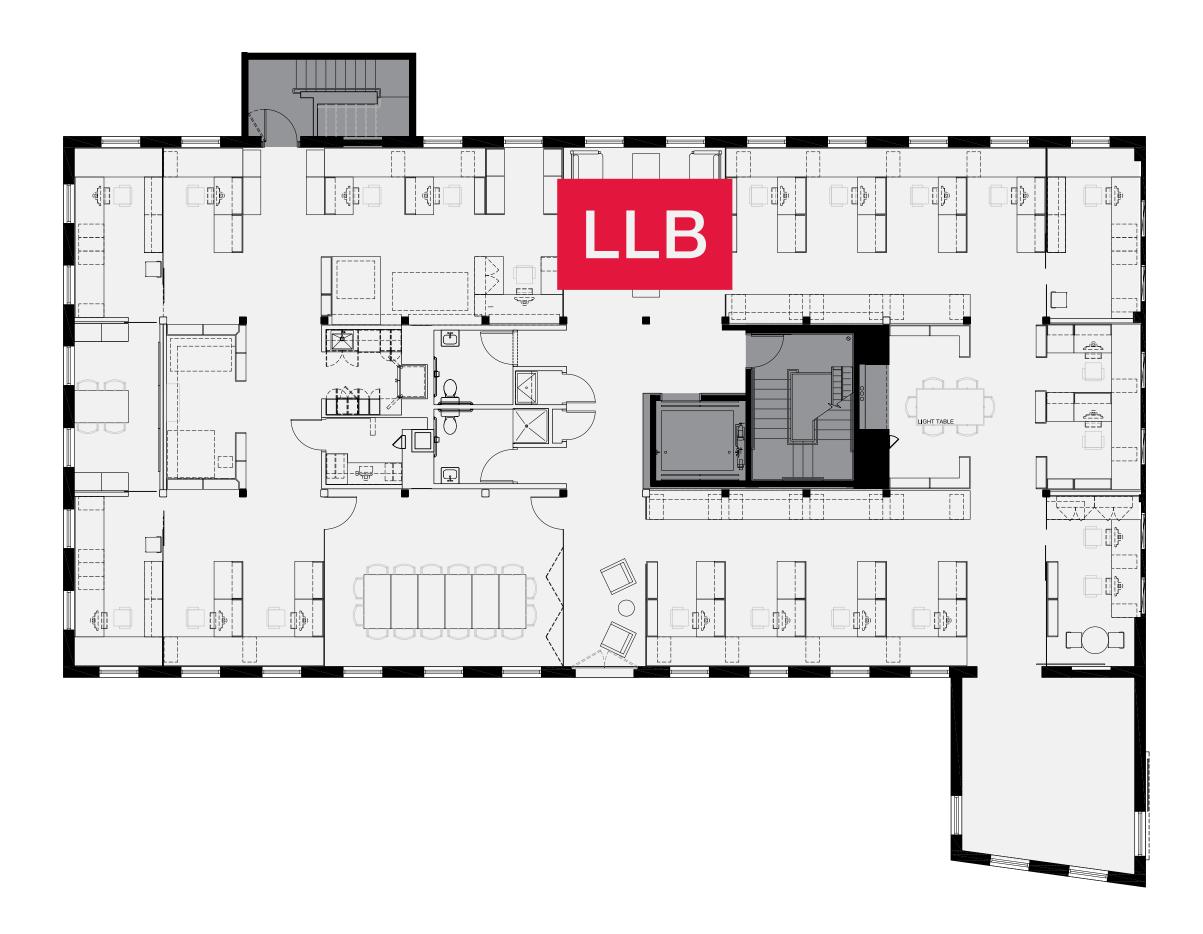
GROUND FLOOR PLAN



SECOND FLOOR PLAN



THIRD FLOOR PLAN

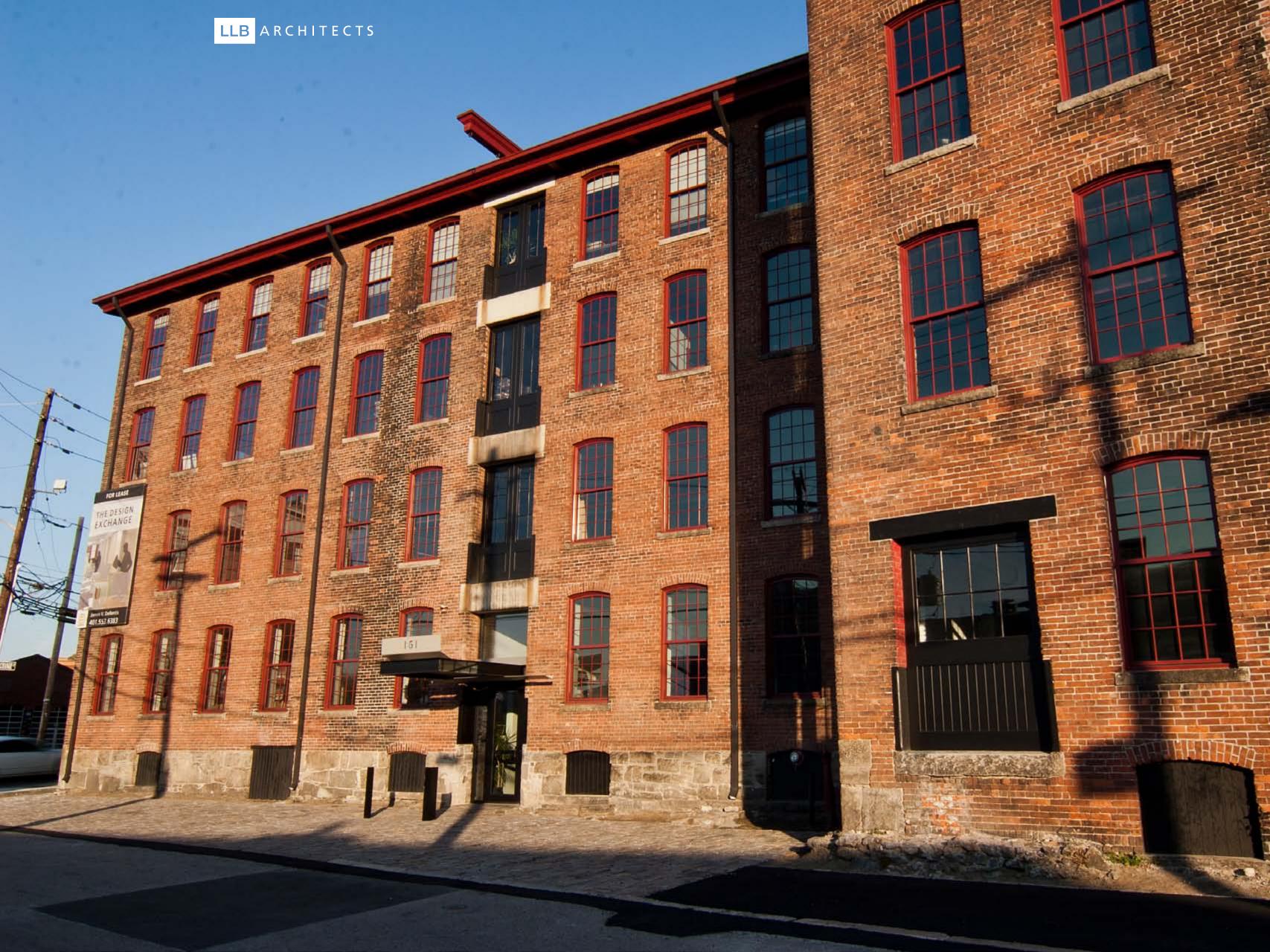


FOURTH FLOOR PLAN





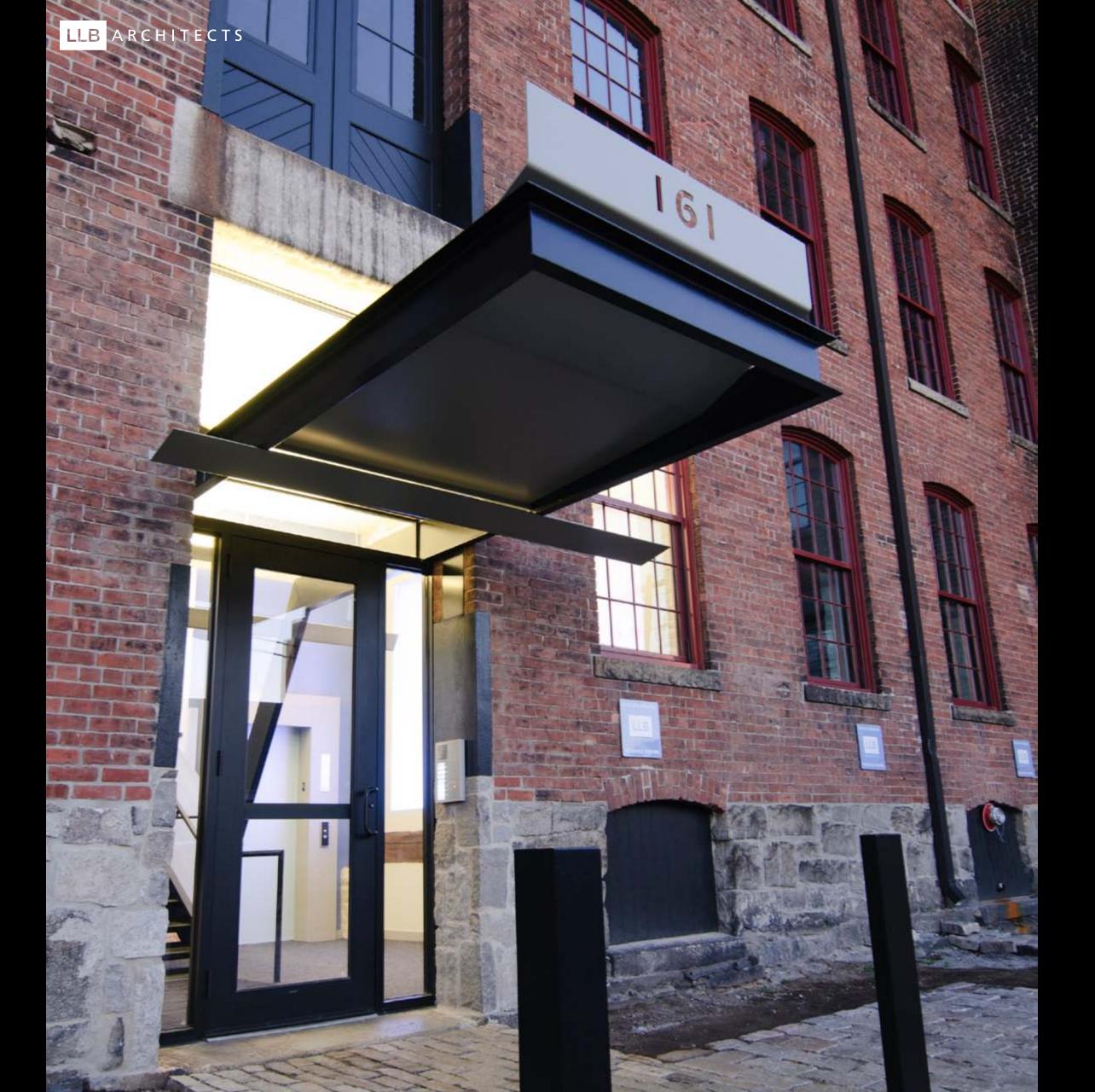




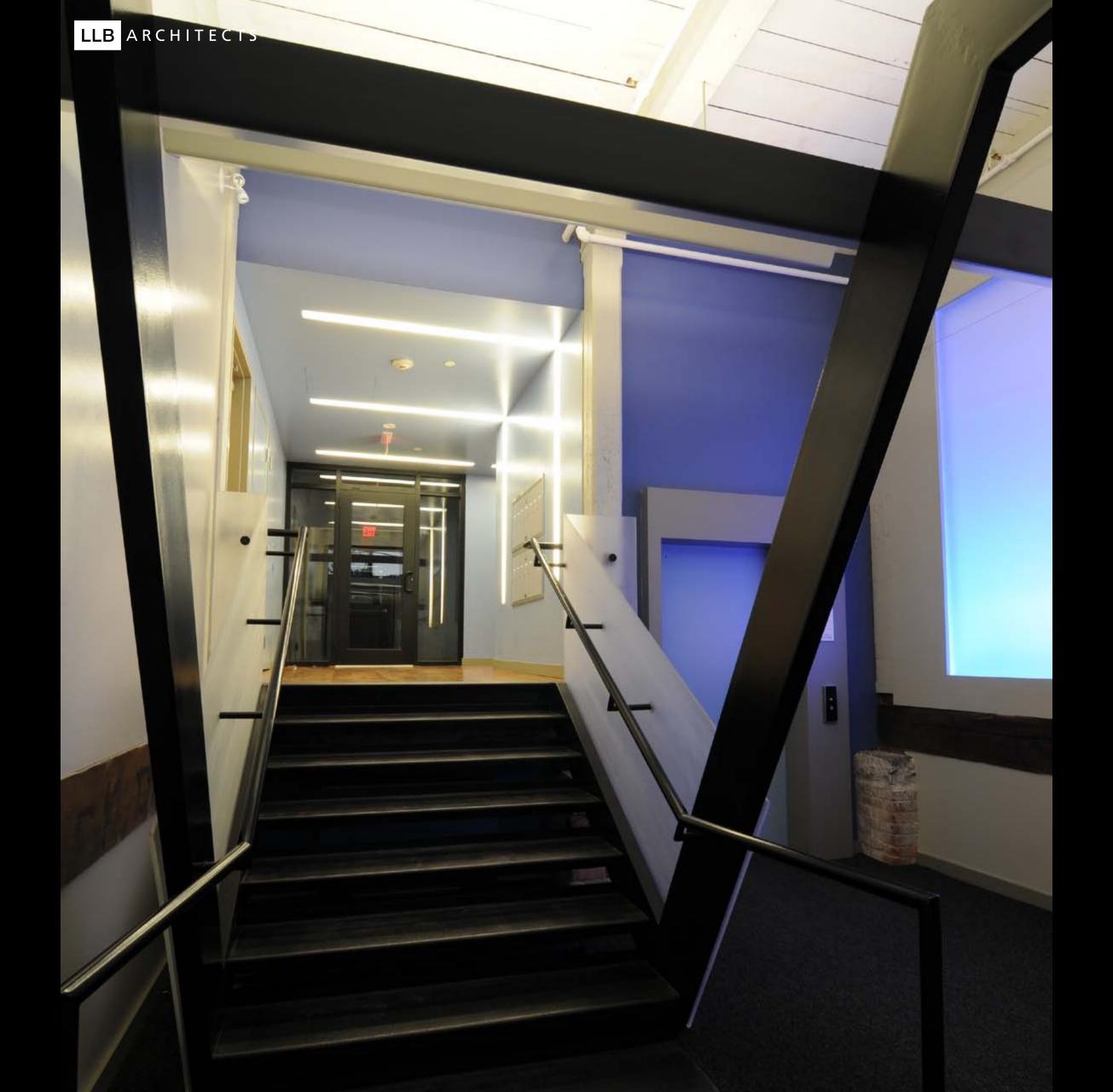




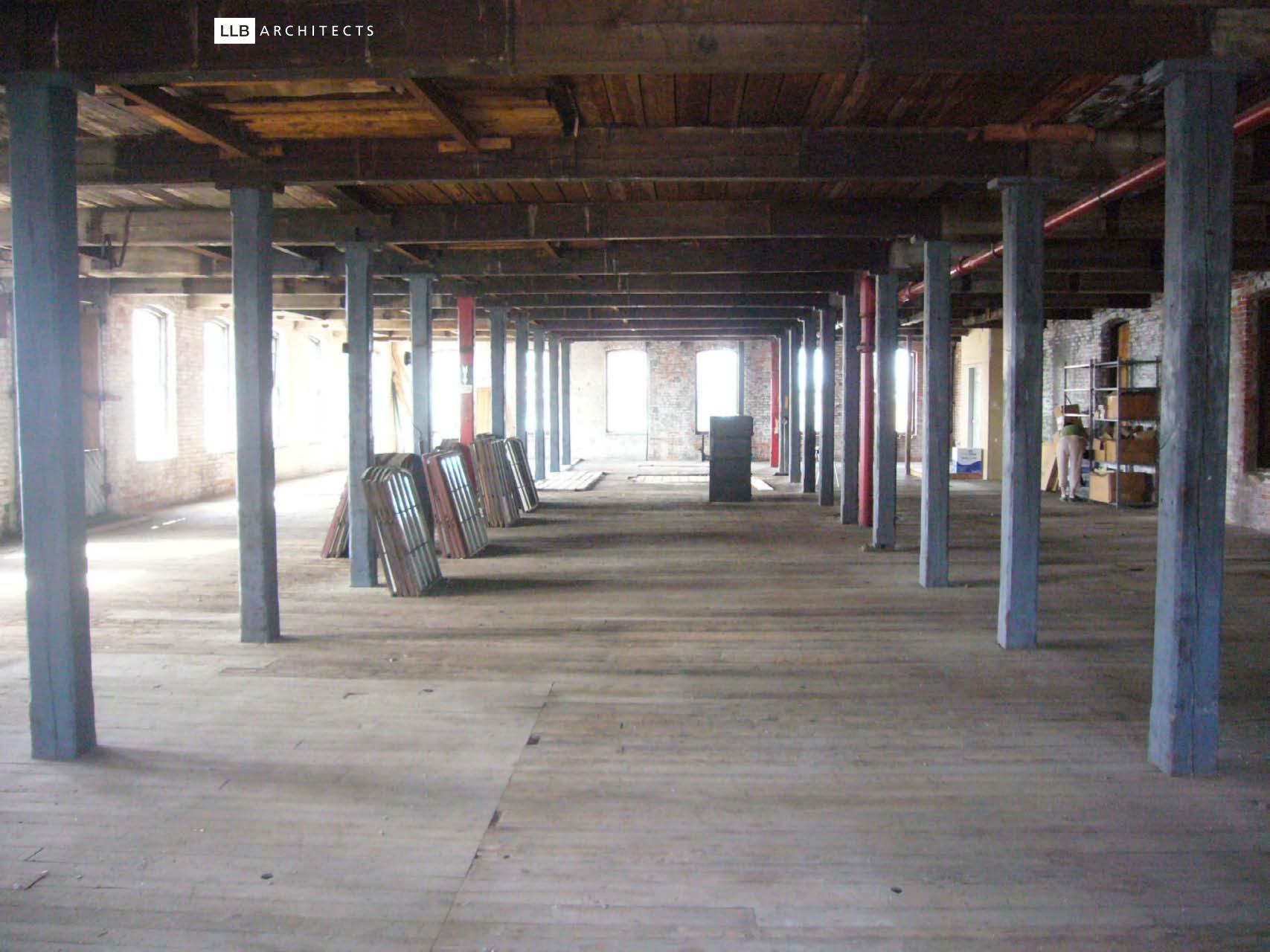














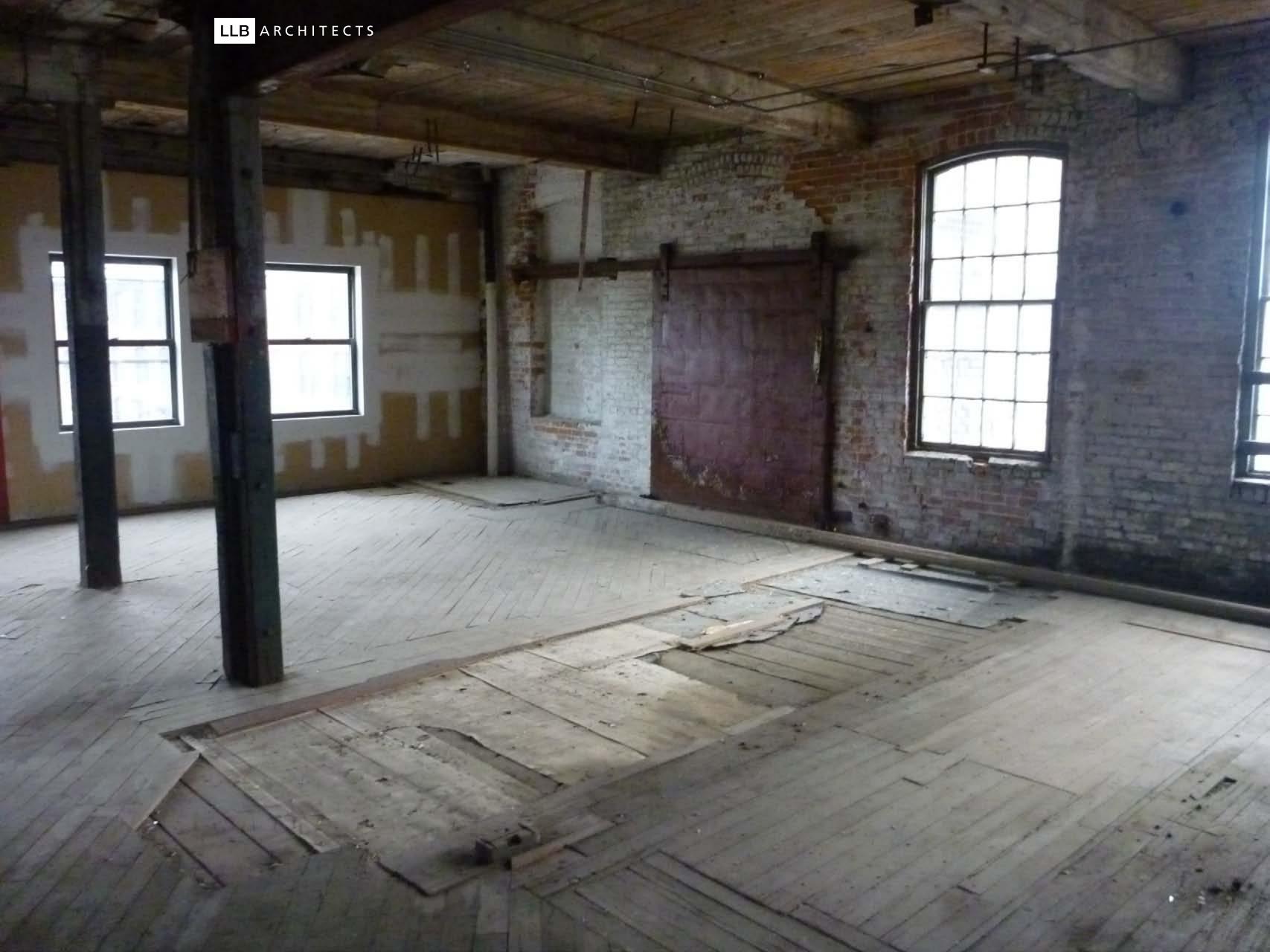




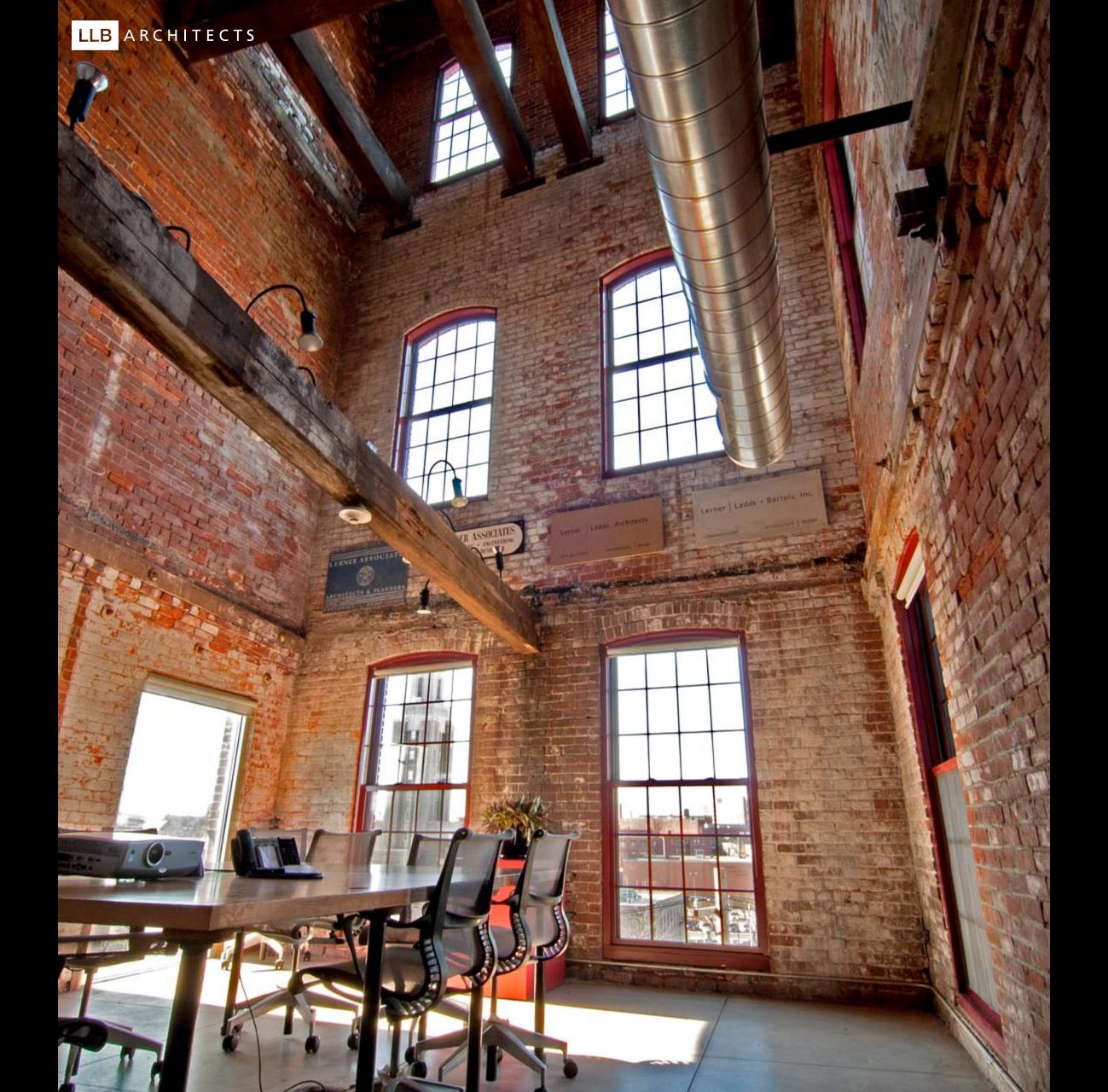
















TAX STABILIZATION

BRIDGE LOAN SOURCES

CITY COUNCIL / ZONING RESOLUTIONS

REGULATORY COOPERATION

INCENTIVE PROGRAMS

