Dallas Public Facility Corporation

SLR Morrell

100% AMI			60% AMI			Rent Savings		80% AMI			Rent Savings		Market			Rent Savings	Avg Savings	
Avg. Rent	Bedroom	Sq. Ft.	Avg. Rent	Units	Benefit % Comp to Market	Monthly	Annual	Avg. Rent	Units	Benefit % Comp to Market	Monthly	Annual	Avg. Rent	Units	AMI %	Total Annual	60%	80%
1,705	Efficiency	407	1,023	1	33%	513	6,156	1,363	18	11%	3,114	37,368	1,536	-	90%	43,524	0.3	2.0
1,827	1bd/1ba	645	1,096	11	32%	5,709	68,508	1,461	39	10%	6,006	72,072	1,615	62	88%	140,580	3.5	3.7
2,192	2bd/1ba	924	1,215	2	31%	1,076	12,912	1,553	3	11%	600	7,200	1,753	7	80%	20,112	0.6	0.3
2,192	2bd/2ba	924	1,315	1	33%	638	7,656	1,753	3	10%	600	7,200	1,953	5	89%	14,856	0.3	0.3
Total/Avg				**15**	**32.06%**	**7,936.00**	**95,232.00**		**63**	**10.15%**	**10,320.00**	**123,840.00**		**74**		**219,072**	**0.32063**	**0.101519**

Per Proforma

Year	Total	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Property Taxes	**9,660,586**	519,417	534,999	551,049	567,581	584,608	602,146	620,211	638,817	657,981	677,721	698,053	718,994	740,564	762,781	785,664
Rent Savings	**4,074,501**	219,072	225,644	232,413	239,386	246,567	253,964	261,583	269,431	277,514	285,839	294,414	303,247	312,344	321,715	331,366
Acquisition Fee + Exit	**250,000**	250,000														
General Contractor Fee	**221,819**	221,819														
HFC Lease Payment	**4,040,688**		130,682	249,379	257,935	265,673	273,644	281,853	290,309	299,018	307,988	317,228	326,745	336,547	346,644	357,043
Total	**8,587,008**	469,072	356,326	481,793	497,321	512,241	527,608	543,436	559,739	576,532	593,828	611,642	629,992	648,891	668,358	688,409

Benefit % 88.89% ** % of revenue to the HFC and rent savings and for property tax abatement

Per Termsheet

Year	Total	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Property Taxes	**9,660,586**	519,417	534,999	551,049	567,581	584,608	602,146	620,211	638,817	657,981	677,721	698,053	718,994	740,564	762,781	785,664
Rent Savings	**4,074,501**	219,072	225,644	232,413	239,386	246,567	253,964	261,583	269,431	277,514	285,839	294,414	303,247	312,344	321,715	331,366
Acquisition Fee + Exit	**250,000**	250,000														
General Contractor Fee	**221,819**	221,819														
HFC Lease Payment	**4,271,581**		250,000	257,500	265,225	273,182	281,377	289,819	298,513	307,468	316,693	326,193	335,979	346,058	356,440	367,133
Total	**8,817,902**	469,072	475,644	489,913	504,611	519,749	535,342	551,402	567,944	584,982	602,532	620,608	639,226	658,403	678,155	698,499

Benefit % 91.28% ** % of revenue to the HFC and rent savings and for property tax abatement