

Present Value of Revenue Streams

PV Date: 12/01/13
Discount Rate: 7.00000%

	1	2	3	4	5
	Lease Revenue	Present Value	Debt Service*	Difference (1-3)	Present Value of Difference
12/01/14	2,760,000	2,579,439	2,811,669	(51,669)	(48,289)
12/01/15	2,842,800	2,483,012	2,810,518	32,283	28,197
12/01/16	2,928,084	2,390,189	2,814,135	113,949	93,016
12/01/17	3,015,927	2,300,836	2,813,905	202,022	154,121
12/01/18	3,106,404	2,214,823	2,815,155	291,249	207,657
12/01/19	3,199,596	2,132,026	2,807,658	391,938	261,165
12/01/20	3,295,584	2,052,324	2,811,380	484,205	301,538
12/01/21	3,394,452	1,975,602	2,810,294	584,158	339,985
12/01/22	3,496,285	1,901,748	2,814,636	681,649	370,772
12/01/23	3,601,174	1,830,654	2,810,016	791,158	402,185
12/01/24	3,709,209	1,762,219	2,812,046	897,163	426,236
12/01/25	3,820,485	1,696,341	2,810,637	1,009,848	448,385
12/01/26	3,935,100	1,632,927	2,810,523	1,124,578	466,660
12/01/27	4,053,153	1,571,883	2,811,361	1,241,792	481,588
12/01/28	4,174,748	1,513,121	2,812,952	1,361,796	493,578
12/01/29	4,299,990	1,456,555	2,810,573	1,489,418	504,517
12/01/30	4,428,990	1,402,105	2,809,195	1,619,795	512,786
12/01/31	4,561,859	1,349,690	2,813,886	1,747,974	517,162
12/01/32	4,698,715	1,299,234	2,809,598	1,889,117	522,357
12/01/33	4,839,677	1,250,664	2,811,208	2,028,469	524,195
12/01/34	4,984,867	1,203,911	2,808,475	2,176,392	525,627
12/01/35	5,134,413	1,158,905	2,811,345	2,323,068	524,347
12/01/36	5,288,445	1,115,581	2,809,327	2,479,118	522,962
12/01/37	5,447,099	1,073,877	2,812,452	2,634,647	519,412
12/01/38	5,610,512	1,033,732	2,815,210	2,795,302	515,032
12/01/39	5,778,827	995,088	2,812,620	2,966,208	510,768
12/01/40	5,952,192	957,888	2,809,563	3,142,629	505,745
12/01/41	6,130,758	922,080	2,815,439	3,315,319	498,631
12/01/42	6,314,680	887,609	2,815,125	3,499,556	491,907
Total	124,804,027	46,144,064	81,540,896	43,263,130	11,622,247
Average	4,303,587	Sale Price	2,811,755	\$ Savings	PV Savings

*Debt Service calculated 8/6 MMD + 0.50% (Bond Proceeds = \$46.144M + \$0.856M COI)