

**SIBLEY PARK/SIBLEY COURT
REHABILITATION AND
RECAPITALIZATION SOURCES AND USES**
(Shown in order of lien priority)

| SOURCES | Dollar Amt | USE | Dollar Amt |
|---|---------------------|-----------------|---------------------|
| Colliers/Barings Loan | 23,618,089 | Purchase Price | 40,000,000 |
| Existing MHFA Loan | \$2,100,000 | Rehabilitation | 24,386,682 |
| Existing City of St. Paul Loan (Met Council) | \$500,000 | Financing costs | 12,907,730 |
| Syndication Proceeds | \$24,963,301 | Prof Fees | 2,996,082 |
| Seller Loan | \$9,921,510 | Contingency | 2,487,441 |
| Additional GP Loan | 15,415,213 | Developer Fee | 5,050,000 |
| bond acct interest earnings | 2,671,875 | Reserves | 1,054,682 |
| Deferred developer fee | 4,500,000 | | |
| Refund from rate lock | 236,181 | | |
| Seller loan interest | 2,442,460 | | |
| Interim income | 2,513,888 | | |
| TOTAL | \$88,882,617 | | \$88,882,617 |