

CAPITAL STRUCTURE ASSUMPTIONS

Required Capital	
Detailed Required Capital	0
Operating Cash Flow	\$1,289,129,066
Total Sources	

Source of Funds	
Debt	Amount: \$1,024,103,252
Equity	Amount: 266,025,813
Total	Amount: \$1,289,129,066
	%
	80.0%
	20.0%
	100.0%

Debt Structure			
Tranche	% of Cost	Amount	Rate
Construction Loan	80.0%	\$1,024,103,252	6.5%
Mezzanine	0.0%	0	15.0%
Exit Fee	80.0%	\$1,024,103,252	
	0.09%		