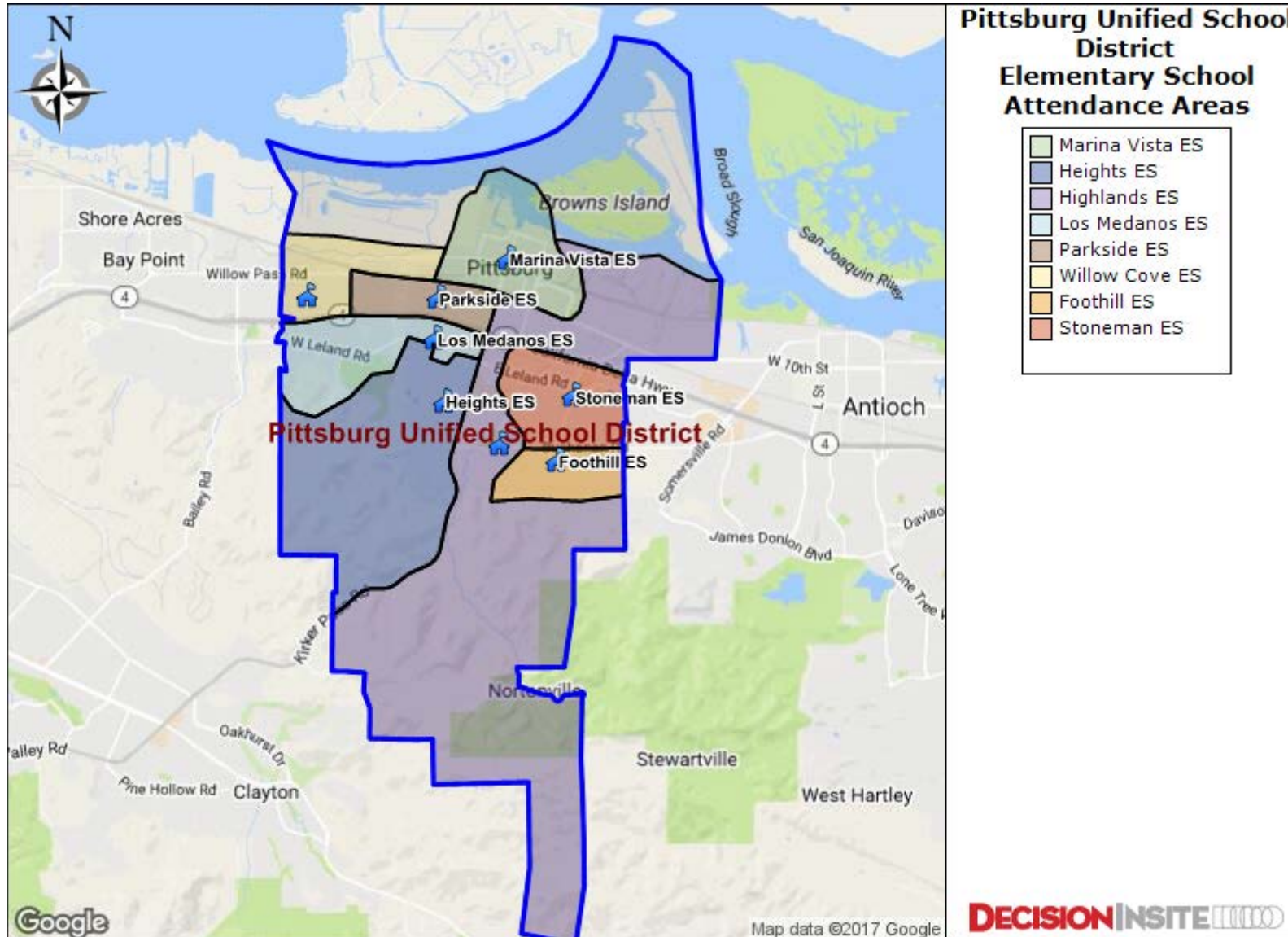


BOARD OF EDUCATION  
PITTSBURG UNIFIED SCHOOL DISTRICT  
APRIL 30, 2018

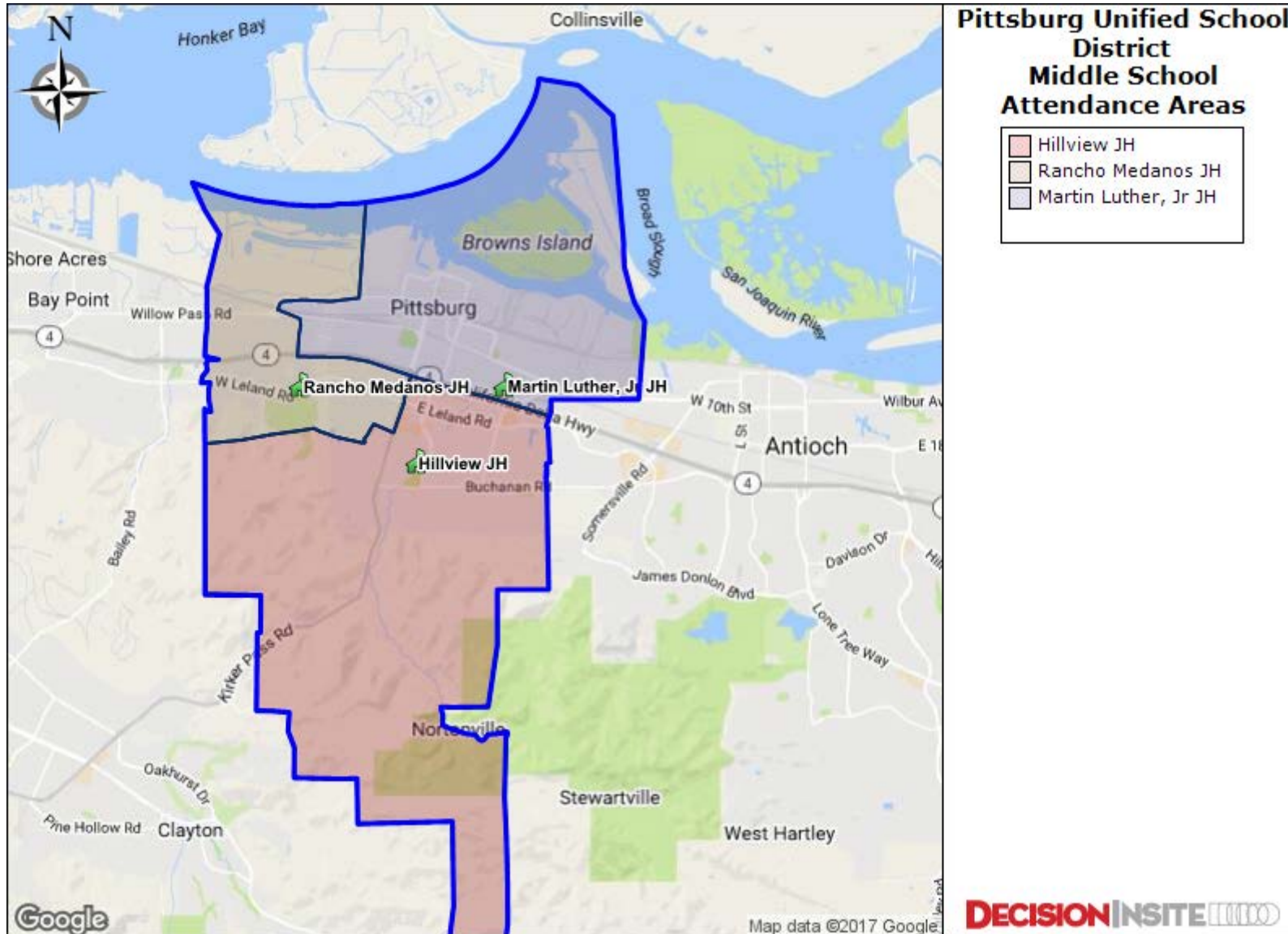
BOARD WORKSHOP APPENDIX

# ATTENDANCE ZONES

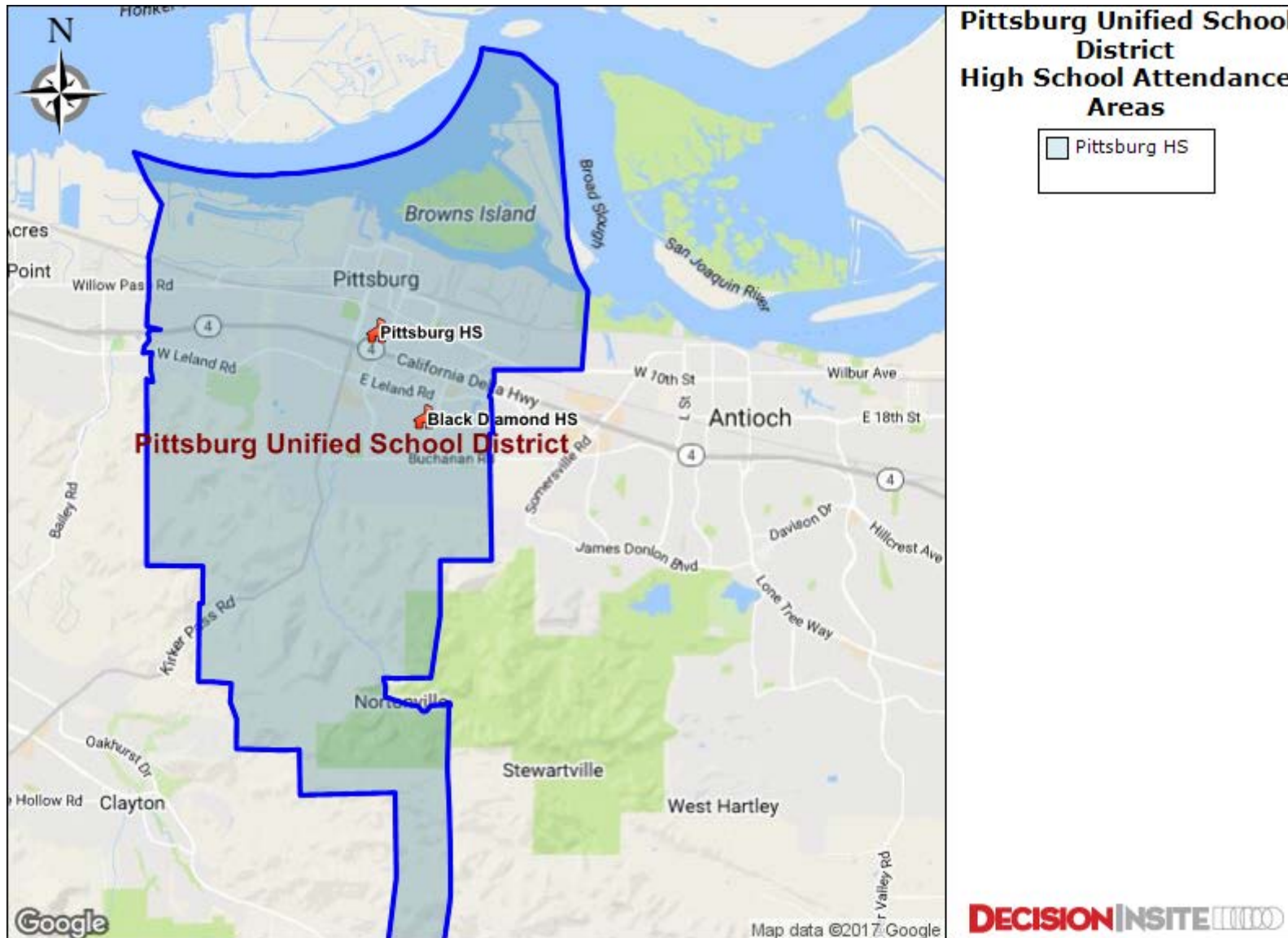
# ELEMENTARY SCHOOLS ATTENDANCE ZONES



# JUNIOR HIGH SCHOOLS ATTENDANCE ZONES



# HIGH SCHOOLS ATTENDANCE ZONES



# ENROLLMENT BY SCHOOLS

Foothill ES														
Grade	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
TK	0	11	10	12	11	11	12	12	12	12	12	12	12	12
K	94	71	92	92	92	93	95	96	95	94	94	93	92	91
1	116	86	89	98	96	96	98	99	100	99	98	97	97	96
2	66	105	86	81	99	97	98	99	100	100	99	98	98	97
3	84	70	110	87	84	103	102	102	101	102	102	101	100	99
4	89	90	83	110	89	85	106	104	103	103	103	103	102	101
5	85	87	91	79	114	91	89	110	106	105	104	105	105	104
Subtotals	534	520	561	559	585	576	600	622	617	615	612	609	606	600
<b>Annual Variance</b>		<b>-14</b>	<b>41</b>	<b>-2</b>	<b>26</b>	<b>-9</b>	<b>24</b>	<b>22</b>	<b>-5</b>	<b>-2</b>	<b>-3</b>	<b>-3</b>	<b>-3</b>	<b>-6</b>
Pct Chg:	0%	-2.6%	7.9%	-0.4%	4.7%	-1.5%	4.2%	3.7%	-0.8%	-0.3%	-0.5%	-0.5%	-0.5%	-1.0%
SDC	23	16	16	17	18	18	18	19	19	19	19	19	18	18
Totals	557	536	577	576	603	594	618	641	636	634	631	628	624	618



Heights ES														
Grade	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
TK	27	22	21	21	20	20	20	21	21	21	21	21	20	20
K	81	103	96	102	102	103	104	108	112	117	121	120	119	118
1	104	88	101	105	110	110	111	116	121	126	130	129	128	127
2	93	118	87	113	110	115	115	120	124	129	134	132	131	130
3	116	102	116	89	118	114	120	123	128	131	137	136	135	134
4	102	115	96	116	90	120	116	125	129	134	137	138	137	136
5	102	102	126	102	123	96	127	126	133	137	141	141	141	141
Subtotals	625	650	643	648	673	678	713	739	768	795	821	817	811	806
<b>Annual Variance</b>		25	-7	5	25	5	35	26	29	27	26	-4	-6	-5
Pct Chg:	0%	4.0%	-1.1%	0.8%	3.9%	0.7%	5.2%	3.6%	3.9%	3.5%	3.3%	-0.5%	-0.7%	-0.6%
SDC	23	16	16	17	18	18	18	19	19	19	19	19	18	18
Totals	648	666	659	665	691	696	731	758	787	814	840	836	829	824



Highlands ES														
Grade	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
TK	29	25	12	21	20	20	20	21	21	21	21	21	20	20
K	92	77	85	73	75	87	97	96	95	94	94	93	92	
1	74	94	78	91	77	89	98	98	98	97	96	95	95	
2	72	75	94	86	77	89	98	98	98	98	97	96	95	
3	100	64	85	83	93	88	98	98	98	98	98	97	96	
4	84	102	65	75	87	102	95	97	98	98	98	97	96	
5	99	74	105	66	84	95	110	95	97	98	98	98	97	
Subtotals	550	511	524	495	514	513	570	617	603	605	604	602	596	591
<b>Annual Variance</b>		<b>-39</b>	<b>13</b>	<b>-29</b>	<b>19</b>	<b>-1</b>	<b>57</b>	<b>47</b>	<b>-14</b>	<b>2</b>	<b>-1</b>	<b>-2</b>	<b>-6</b>	<b>-5</b>
Pct Chg:	0%	-7.1%	2.5%	-5.5%	3.8%	-0.2%	11.1%	8.2%	-2.3%	0.3%	-0.2%	-0.3%	-1.0%	-0.8%
SDC	23	16	16	17	18	18	18	19	19	19	19	19	18	18
Totals	573	527	540	512	532	531	588	636	622	624	623	621	614	609

Los Medanos ES														
Grade	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
TK	25	26	18	22	21	21	22	22	22	22	22	22	21	21
K	96	119	113	94	108	107	107	108	107	106	106	104	103	103
1	118	106	120	111	95	110	109	109	110	109	108	107	106	105
2	120	122	114	130	114	98	114	113	111	111	110	109	108	107
3	119	113	124	112	131	116	99	115	114	111	112	111	110	108
4	121	120	117	124	111	130	116	99	115	113	111	111	110	109
5	122	122	116	122	120	107	127	115	98	113	112	109	109	108
Subtotals	721	728	722	715	700	689	693	681	677	685	681	673	667	661
Annual Variance		7	-6	-7	-15	-11	4	-12	-4	8	-4	-8	-6	-6
Pct Chg:	0%	1.0%	-0.8%	-1.0%	-2.1%	-1.6%	0.6%	-1.7%	-0.6%	1.2%	-0.6%	-1.2%	-0.9%	-0.9%
SDC	23	16	16	17	18	18	18	19	19	19	19	19	18	18
Totals	744	744	738	732	718	707	711	700	696	704	700	692	685	679

Marina Vista ES															
Grade	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	
TK	24	26	26	26	25	25	25	26	26	26	26	26	25	25	
K	115	114	108	110	111	110	111	111	111	110	109	108	107	106	
1	117	113	121	119	117	119	119	119	119	118	117	117	116	115	
2	92	104	112	116	114	113	115	115	117	117	116	116	115	113	
3	122	98	104	110	116	114	114	116	115	117	117	117	116	115	
4	100	128	96	100	110	116	115	114	116	115	117	118	117	116	
5	102	97	124	102	100	110	116	115	114	116	115	118	118	117	
Subtotals	672	680	691	683	693	707	715	716	718	719	717	720	714	707	
<b>Annual Variance</b>		<b>8</b>	<b>11</b>	<b>-8</b>	<b>10</b>	<b>14</b>	<b>8</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>-2</b>	<b>3</b>	<b>-6</b>	<b>-7</b>	
Pct Chg:	0%	1.2%	1.6%	-1.2%	1.5%	2.0%	1.1%	0.1%	0.3%	0.1%	-0.3%	0.4%	-0.8%	-1.0%	
SDC	23	16	16	17	18	18	18	19	19	19	19	19	18	18	
Totals	695	696	707	700	711	725	733	735	737	738	736	739	732	725	

Parkside ES															
Grade	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	
TK	22	25	26	23	22	22	22	23	23	23	23	23	22	22	
K	117	85	92	99	97	98	99	100	99	98	97	96	95	94	
1	98	123	90	91	102	100	102	103	103	102	101	100	99	98	
2	98	94	123	93	92	103	101	103	103	103	102	101	100	99	
3	122	96	101	124	93	92	103	102	103	103	103	102	101	100	
4	107	110	100	104	120	90	89	100	100	101	102	102	101	100	
5	113	113	112	104	104	119	90	88	100	100	101	101	101	100	
Subtotals	677	646	644	638	630	624	606	619	631	630	629	625	619	613	
<b>Annual Variance</b>		<b>-31</b>	<b>-2</b>	<b>-6</b>	<b>-8</b>	<b>-6</b>	<b>-18</b>	<b>13</b>	<b>12</b>	<b>-1</b>	<b>-1</b>	<b>-4</b>	<b>-6</b>	<b>-6</b>	
Pct Chg:	0%	-4.6%	-0.3%	-0.9%	<b>-1.3%</b>	-1.0%	-2.9%	2.1%	1.9%	-0.2%	-0.2%	-0.6%	-1.0%	-1.0%	
SDC	23	16	16	17	18	18	18	19	19	19	19	19	18	18	
Totals	700	662	660	655	648	642	624	638	650	649	648	644	637	631	

Stoneman ES														
Grade	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
TK	25	23	22	26	25	25	26	26	26	26	26	26	25	25
K	100	96	104	96	98	99	101	102	101	100	99	98	98	97
1	109	107	113	109	103	108	109	108	108	108	107	106	105	104
2	89	103	109	112	109	105	110	108	108	108	107	107	106	105
3	117	89	101	105	106	106	102	105	106	106	106	105	104	103
4	106	117	100	102	111	115	114	108	108	109	109	109	108	107
5	102	108	124	89	103	114	118	115	108	108	109	109	109	108
Subtotals	648	643	673	639	655	672	679	672	665	665	663	660	655	649
<b>Annual Variance</b>		<b>-5</b>	<b>30</b>	<b>-34</b>	<b>16</b>	<b>17</b>	<b>7</b>	<b>-7</b>	<b>-7</b>	<b>0</b>	<b>-2</b>	<b>-3</b>	<b>-5</b>	<b>-6</b>
Pct Chg:	0%	-0.8%	4.7%	-5.1%	2.5%	2.6%	1.0%	-1.0%	-1.0%	0.0%	-0.3%	-0.5%	-0.8%	-0.9%
SDC	23	16	16	17	18	18	18	19	19	19	19	19	18	18
Totals	671	659	689	656	673	690	697	691	684	684	682	679	673	667

Willow Cove ES														
Grade	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
TK	24	24	22	25	24	24	24	25	25	25	25	25	24	24
K	104	102	116	95	106	105	105	106	105	105	104	103	102	101
1	106	102	101	113	97	109	109	109	109	108	107	106	105	104
2	95	99	103	102	112	97	109	108	108	109	108	107	106	105
3	119	90	112	102	101	111	97	109	108	108	108	107	106	106
4	101	118	90	99	99	98	107	96	108	107	107	107	106	105
5	114	98	125	90	101	102	101	110	97	109	108	108	108	107
Subtotals	663	633	669	626	640	646	652	663	660	671	667	663	657	652
<b>Annual Variance</b>		<b>-30</b>	<b>36</b>	<b>-43</b>	<b>14</b>	<b>6</b>	<b>6</b>	<b>11</b>	<b>-3</b>	<b>11</b>	<b>-4</b>	<b>-4</b>	<b>-6</b>	<b>-5</b>
Pct Chg:	0%	-4.5%	5.7%	-6.4%	2.2%	0.9%	0.9%	1.7%	-0.5%	1.7%	-0.6%	-0.6%	-0.9%	-0.8%
SDC	23	16	16	17	18	18	18	19	19	19	19	19	18	18
Totals	686	649	685	643	658	664	670	682	679	690	686	682	675	670

Hillview JHS														
Grade	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
6	294	311	307	336	272	328	313	333	354	353	354	355	355	356
7	299	298	340	289	345	281	341	325	338	360	359	358	359	359
8	266	305	330	326	298	357	294	355	332	344	366	364	363	364
Subtotals	859	914	977	951	915	966	948	1,013	1,024	1,057	1,079	1,077	1,077	1,079
<b>Annual Variance</b>		<b>55</b>	<b>63</b>	<b>-26</b>	<b>-36</b>	<b>51</b>	<b>-18</b>	<b>65</b>	<b>11</b>	<b>33</b>	<b>22</b>	<b>-2</b>	<b>0</b>	<b>2</b>
Pct Chg:	0%	6.4%	6.9%	-2.7%	<b>-3.8%</b>	5.6%	-1.9%	6.9%	1.1%	3.2%	2.1%	-0.2%	0.0%	0.2%
SDC	15	9	15	18	17	18	18	19	19	20	20	20	20	20
Totals	874	923	992	969	932	984	966	1,032	1,043	1,077	1,099	1,097	1,097	1,099



Martin Luther King Jr JHS														
Grade	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
6	237	236	237	250	206	217	239	236	239	238	242	243	244	245
7	260	233	248	242	258	211	228	249	239	243	241	246	246	248
8	193	253	241	238	243	258	215	231	249	239	243	241	246	246
Subtotals	690	722	726	730	707	686	682	716	727	720	726	730	736	739
<b>Annual Variance</b>		<b>32</b>	<b>4</b>	<b>4</b>	<b>-23</b>	<b>-21</b>	<b>-4</b>	<b>34</b>	<b>11</b>	<b>-7</b>	<b>6</b>	<b>4</b>	<b>6</b>	<b>3</b>
Pct Chg:	0%	4.6%	0.6%	0.6%	<b>-3.2%</b>	-3.0%	-0.6%	5.0%	1.5%	-1.0%	0.8%	0.6%	0.8%	0.4%
SDC	15	9	15	18	17	18	18	19	19	20	20	20	20	20
Totals	705	731	741	748	724	704	700	735	746	740	746	750	756	759

Rancho Medanos JHS														
Grade	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
6	262	292	278	339	295	309	293	323	316	277	307	305	303	303
7	302	279	289	307	346	300	316	300	327	321	281	309	308	305
8	289	326	268	305	310	348	304	320	303	330	323	282	311	309
Subtotals	853	897	835	951	951	957	913	943	946	928	911	896	922	917
<b>Annual Variance</b>		<b>44</b>	<b>-62</b>	<b>116</b>	<b>0</b>	<b>6</b>	<b>-44</b>	<b>30</b>	<b>3</b>	<b>-18</b>	<b>-17</b>	<b>-15</b>	<b>26</b>	<b>-5</b>
Pct Chg:	0%	5.2%	-6.9%	13.9%	0.0%	0.6%	-4.6%	3.3%	0.3%	-1.9%	-1.8%	-1.6%	2.9%	-0.5%
SDC	15	9	15	18	17	18	18	19	19	20	20	20	20	20
Totals	868	906	850	969	968	975	931	962	965	948	931	916	942	937

Black Diamond HS														
Grade	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
9	3	1	0	0	0	0	0	0	0	0	0	0	0	0
10	17	10	3	8	7	7	7	8	7	7	7	7	7	7
11	65	81	92	57	61	70	68	67	76	64	70	69	71	72
12	99	104	111	139	90	97	112	109	108	122	102	112	110	113
Subtotals	184	196	206	204	158	174	187	184	191	193	179	188	188	192
<b>Annual Variance</b>		<b>12</b>	<b>10</b>	<b>-2</b>	<b>-46</b>	<b>16</b>	<b>13</b>	<b>-3</b>	<b>7</b>	<b>2</b>	<b>-14</b>	<b>9</b>	<b>0</b>	<b>4</b>
Pct Chg:	0%	6.5%	5.1%	-1.0%	-22.5%	10.1%	7.5%	-1.6%	3.8%	1.0%	-7.3%	5.0%	0.0%	2.1%
SDC	27	22	11	6	2	0	0	0	0	0	0	0	0	0
Totals	211	218	217	210	160	174	187	184	191	193	179	188	188	192

Pittsburg HS														
Grade	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
9	877	838	939	1021	993	977	1105	932	1027	1006	1035	1050	1001	1036
10	766	821	819	815	950	924	918	1038	870	959	940	962	977	934
11	650	665	746	743	746	868	853	848	947	795	876	856	875	891
12	616	591	610	627	672	670	785	770	764	853	715	788	770	786
Subtotals	2,909	2,915	3,114	3,206	3,361	3,439	3,661	3,588	3,608	3,613	3,566	3,656	3,623	3,647
Annual Variance		6	199	92	155	78	222	-73	20	5	-47	90	-33	24
Pct Chg:	0%	0.2%	6.8%	3.0%	4.8%	2.3%	6.5%	-2.0%	0.6%	0.1%	-1.3%	2.5%	-0.9%	0.7%
SDC	137	241	216	216	233	243	259	254	256	256	252	259	257	259
Totals	3,046	3,156	3,330	3,422	3,594	3,682	3,920	3,842	3,864	3,869	3,818	3,915	3,880	3,906

CITIZENS BOND OVERSIGHT COMMITTEE  
PITTSBURG UNIFIED SCHOOL DISTRICT

WORKFORCE HOUSING  
FINANCIAL MODELING

# PROJECT DATA

	STUDIO (610 SF)	1-BED (680 SF)	2-BED (940 SF)	UNIT TOTALS
	536	836	1064	
THIRD FLOOR	8	9	11	28
SECOND FLOOR	10	9	11	30
FIRST FLOOR	6	5	8	19
TOTALS PER FLOOR	24	23	30	77
TOTAL SQUARE FOOTAGE	12,864	19,228	31,920	64,012

# PROJECTED COST

COST PER SQUARE FOOT PLUS 10% CONTINGENCY	\$	250			\$	17,603,300
	\$	300			\$	21,123,960
	\$	350			\$	24,644,620
DEMOLITION	\$	1,500,000				
SOLAR	\$	1,000,000				
TOTAL COST	\$	250			\$	20,103,300
	\$	300			\$	23,623,960
	\$	350			\$	27,144,620



# PROJECTED RENT REVENUE

CURRENT AVERAGE MONTHLY RENT IN PITTSBURG	ONE UNIT PER MONTH	ALL UNITS PER MONTH	ALL UNITS PER YEAR
STUDIO	\$ 1,483	\$ 35,593	\$ 427,121
1 BD	\$ 2,012	\$ 46,275	\$ 555,305
2 BD	\$ 2,227	\$ 66,819	\$ 801,830
TOTAL		\$ 148,688	\$ 1,784,256
5% DISCOUNT			
STUDIO	\$ 1,409	\$ 33,814	\$ 405,765
1 BD	\$ 1,911	\$ 43,962	\$ 527,539
2 BD	\$ 2,116	\$ 63,478	\$ 761,739
TOTAL		\$ 141,254	\$ 1,695,043
10% DISCOUNT			
STUDIO	\$ 1,335	\$ 32,034	\$ 384,409
1 BD	\$ 1,811	\$ 41,648	\$ 499,774
2 BD	\$ 2,005	\$ 60,137	\$ 721,647
TOTAL		\$ 133,819	\$ 1,605,830

# OPERATIONAL COST

MANAGEMENT FEES		8%
MARKET RATE	\$ 142,740.47	
5% DISCOUNT	\$ 135,603.45	
10% DISCOUNT	\$ 128,466.42	
DEFERRED MAINTENANCE		5%
MARKET RATE	\$ 89,212.79	
5% DISCOUNT	\$ 84,752.15	
10% DISCOUNT	\$ 80,291.52	
INSURANCE	\$ 50,000.00	

# 30 YEAR RANGE OF MONTHLY RENTS

30 YEAR PROJECTED RENT INCOME MARKET RATE  
FIXED FOR FIVE YEARS WITH A 5% INCREASE ON THE  
6th YEAR

	LOW	HIGH	AVERAGE ANNUAL INCREASE
STUDIO	\$ 1,483	\$ 1,893	0.92%
1 BD	\$ 2,012	\$ 2,568	0.92%
2 BD	\$ 2,227	\$ 2,843	0.92%

30 YEAR PROJECTED RENT INCOME 5% DISCOUNT  
FIXED FOR FIVE YEARS WITH A 5% INCREASE ON THE  
6th YEAR

	LOW	HIGH	AVERAGE ANNUAL INCREASE
STUDIO	\$ 1,409	\$ 1,798	0.92%
1 BD	\$ 1,911	\$ 2,439	0.92%
2 BD	\$ 2,116	\$ 2,701	0.92%

30 YEAR PROJECTED RENT INCOME 5% DISCOUNT  
FIXED FOR FIVE YEARS WITH A 5% INCREASE ON THE  
6th YEAR

	LOW	HIGH	AVERAGE ANNUAL INCREASE
STUDIO	\$ 1,335	\$ 1,704	0.92%
1 BD	\$ 1,811	\$ 2,311	0.92%
2 BD	\$ 2,005	\$ 2,558	0.92%

# NET REVENUE ANALYSIS WITH COP FINANCING

ANNUAL AVERAGE	STUDIO	1 BD	2 BD	TOTAL GROSS REVENUE	OPERATION COST	NET REVENUE PRIOR TO DEBT SERVICE	DEBT SERVICE	NET REVENUE AFTER DEBT SERVICE
30 YEAR PROJECTED RENT INCOME MARKET RATE	\$ 484,206	\$ 629,522	\$ 908,997	\$ 2,022,726	\$ 447,135	\$ 1,575,591	\$ 1,373,340	\$ 202,251
30 YEAR PROJECTED RENT INCOME 5% DISCOUNT	\$ 459,996	\$ 598,046	\$ 863,547	\$ 1,921,589	\$ 428,743	\$ 1,492,847	\$ 1,373,340	\$ 119,507
30 YEAR PROJECTED RENT INCOME 10% DISCOUNT	\$ 435,786	\$ 566,570	\$ 818,097	\$ 1,820,453	\$ 410,351	\$ 1,410,102	\$ 1,373,340	\$ 36,762

# NET REVENUE ANALYSIS WITH GO BONDS FINANCING

ANNUAL AVERAGE	STUDIO	1 BD	2 BD	TOTAL GROSS REVENUE	OPERATION COST	NET REVENUE PRIOR TO DEBT SERVICE	DEBT SERVICE	NET REVENUE AFTER DEBT SERVICE
30 YEAR PROJECTED RENT INCOME MARKET RATE	\$ 484,206	\$ 629,522	\$ 908,997	\$ 2,022,726	\$ 447,135	\$ 1,575,591	\$ -	\$ 1,575,591
30 YEAR PROJECTED RENT INCOME 5% DISCOUNT	\$ 459,996	\$ 598,046	\$ 863,547	\$ 1,921,589	\$ 428,743	\$ 1,492,847	\$ -	\$ 1,492,847
30 YEAR PROJECTED RENT INCOME 10% DISCOUNT	\$ 435,786	\$ 566,570	\$ 818,097	\$ 1,820,453	\$ 410,351	\$ 1,410,102	\$ -	\$ 1,410,102

# 30 YEAR REVENUE ANALYSIS WITH COP FINANCING

30 YEAR CERTIFICATE OF PARTICIPATION	STUDIO	1 BD	2 BD	TOTAL GROSS REVENUE	OPERATION COST	NET REVENUE PRIOR TO DEBT SERVICE	DEBT SERVICE	NET REVENUE AFTER DEBT SERVICE
30 YEAR PROJECTED RENT INCOME MARKET RATE	\$ 14,526,194	\$ 18,885,669	\$ 27,269,902	\$ 60,681,765	\$ 13,414,044	\$ 47,267,721	\$ 41,200,200	\$ <b>6,067,521</b>
30 YEAR PROJECTED RENT INCOME 5% DISCOUNT	\$ 13,799,884	\$ 17,941,385	\$ 25,906,407	\$ 57,647,677	\$ 12,862,280	\$ 44,785,397	\$ 41,200,200	\$ <b>3,585,197</b>
30 YEAR PROJECTED RENT INCOME 10% DISCOUNT	\$ 13,073,575	\$ 16,997,102	\$ 24,542,912	\$ 54,613,589	\$ 12,310,517	\$ 42,303,072	\$ 41,200,200	\$ <b>1,102,872</b>

# NET REVENUE ANALYSIS WITH GO BONDS FINANCING

GENERAL OBLIGATION BOND	STUDIO	1 BD	2 BD	TOTAL GROSS REVENUE	OPERATION COST	NET REVENUE PRIOR TO DEBT SERVICE	DEBT SERVICE	NET REVENUE AFTER DEBT SERVICE
30 YEAR PROJECTED RENT INCOME MARKET RATE	\$ 14,526,194	\$ 18,885,669	\$ 27,269,902	\$ 60,681,765	\$ 13,414,044	\$ 47,267,721	\$ -	\$ 47,267,721
30 YEAR PROJECTED RENT INCOME 5% DISCOUNT	\$ 13,799,884	\$ 17,941,385	\$ 25,906,407	\$ 57,647,677	\$ 12,862,280	\$ 44,785,397	\$ -	\$ 44,785,397
30 YEAR PROJECTED RENT INCOME 10% DISCOUNT	\$ 13,073,575	\$ 16,997,102	\$ 24,542,912	\$ 54,613,589	\$ 12,310,517	\$ 42,303,072	\$ -	\$ 42,303,072