

ATTACHMENT C
Plan of Finance

9/6/2012 PROPOSED NEW HALL PLAN OF FINANCE REVISIONS

SCENARIO: Current Rates
 INTEREST RATES: Jul-12
 TOTAL PROJECT COST FUNDED: \$ 338,420,085
 Bond Issuance

	Lease Revenue		\$4M Mello		\$2M Mello		Total		High Rates Jul-12 \$ 287,028,600
	Bonds		Roos Bonds		Roos Bonds		Roos Bonds	Total	
Sources of Funds									
Par Amount (CIB)	268,315,000		77,300,000		38,630,000		384,245,000		
Par Amount (CAB)	-		4,650,303		2,324,181		6,974,484		
Total	268,315,000		81,950,303		40,954,181		391,219,484		
Uses of Funds									
Project Fund LRB	228,678,065						228,678,065		67.4%
Project Fund MR			73,173,992		36,568,028		109,742,020		32.6%
Capitalized Interest	36,949,276		7,956,807		3,976,612		48,882,695		
Debt Service Reserve Fund									
Costs of Issuance	2,687,659		819,503		409,542		3,916,704		
Total	268,315,000		81,950,303		40,954,181		391,219,484		
Project Funds Available From Bond Issuance									
Lease Revenue Bonds	228,678,065						228,678,065		
Mello Roos Bonds			73,173,992		36,568,028		109,742,020		
Additional AEG Funds per IA									
Additional City Funds per IA									
TOTAL PROJECT FUNDS	228,678,065		73,173,992		36,568,028		338,420,085		
Borrowing Cost									
Lease Revenue Bonds									4.71%
Mello Roos CIB									5.23%
Mello Roos CAB									6.96%
Average Rate									4.98%

(1) Current rates on Mello Roos Bonds from S&Y and from PRAG for LRBs.
 (2) High rates based on current rates plus 100 basis points.

9/5/2012 PROPOSED NEW HALL PLAN OF FINANCE UPDATE
 SOURCES OF BOND REPAYMENT AT CURRENT INTEREST RATES

Growth:	1.75%	1.80%	1.80%	2.00%	1.75%	1.75%	3.00%	3.00%	3.00%	Current Rates	Current Rates	Current Rates		
Fiscal Year	Event Center Ground	Event Center Poss. Int.	Event Center Poss. Int.	Event Center Parking	100% Construction	Parking Ground	Staples Ground	Special Tax	Special Tax	Projected REVENUES	Projected REVENUES	DEBT SERVICE	DEBT SERVICE	Total MR DEBT SERVICE
const 2013-14	-	-	188,843	-	-	-	188,843	4,000,000	2,000,000	6,000,000	capitalized	capitalized	capitalized	
const 2014-15	1,044,458	377,685	377,685	-	-	1,870,000	3,251,143	4,000,000	2,000,000	6,000,000	capitalized	capitalized	capitalized	
const 2015-16	2,122,586	384,483	384,483	-	5,472,252	1,902,725	9,882,046	4,000,000	2,000,000	6,000,000	capitalized	capitalized	capitalized	
1 2017-18	6,600,000	3,045,892	391,404	775,352	-	1,936,023	13,410,495	4,120,000	2,050,000	6,180,000	4,118,694	2,056,017	5,984,949	
2 2018-19	6,715,500	3,597,000	398,449	790,859	-	1,969,900	14,145,118	4,243,600	2,121,800	6,365,400	4,239,969	2,119,229	6,359,197	
3 2019-20	6,833,021	3,661,746	405,621	806,676	-	2,004,376	14,396,632	4,370,908	2,185,454	6,556,362	4,366,869	2,185,179	6,532,047	
4 2020-21	6,952,599	3,727,657	412,923	822,810	-	2,039,403	14,651,694	4,502,095	2,251,018	6,733,053	4,498,509	2,248,412	6,746,921	
5 2021-22	7,074,270	3,794,755	420,355	839,266	-	2,075,143	14,913,172	4,633,846	2,318,581	6,915,644	4,633,846	2,318,581	6,947,427	
6 2022-23	7,198,069	3,863,061	427,922	856,051	-	2,111,458	15,178,358	4,776,203	2,388,105	7,164,314	4,772,063	2,388,287	7,157,349	
7 2023-24	7,324,036	3,932,586	435,624	873,172	-	2,148,409	15,448,265	4,919,495	2,459,748	7,379,243	4,917,638	2,458,074	7,375,712	
8 2024-25	7,452,206	4,003,383	443,465	890,636	-	2,186,006	15,722,977	5,067,080	2,533,540	7,606,620	5,064,275	2,533,393	7,595,667	
9 2025-26	7,582,620	4,075,444	451,448	908,448	-	2,224,281	16,002,579	5,219,093	2,609,546	7,828,639	5,216,083	2,604,797	7,820,879	
10 2026-27	7,715,316	4,148,802	459,574	926,617	-	2,263,186	16,287,158	5,375,666	2,687,833	8,063,468	5,372,100	2,683,918	8,055,018	
11 2027-28	7,850,394	4,223,480	467,846	945,150	-	2,302,792	16,576,804	5,538,935	2,768,468	8,305,403	5,536,759	2,765,362	8,302,121	
12 2028-29	7,987,714	4,298,503	476,267	964,053	-	2,343,080	16,871,607	5,703,044	2,851,522	8,554,565	5,698,730	2,846,464	8,545,193	
13 2029-30	8,127,499	4,376,894	484,840	983,334	-	2,384,094	17,171,668	5,874,135	2,937,067	8,811,202	5,872,317	2,935,876	8,808,193	
14 2030-31	8,269,731	4,455,678	493,567	1,003,000	-	2,425,816	17,477,051	6,050,359	3,025,179	9,075,538	6,046,155	3,023,795	9,068,950	
15 2031-32	8,414,451	4,535,880	502,452	1,023,060	-	2,468,268	17,787,882	6,231,870	3,115,935	9,347,804	6,227,235	3,115,835	9,343,070	
16 2032-33	8,561,704	4,617,526	511,496	1,043,522	-	2,511,463	18,104,247	6,418,826	3,209,413	9,628,239	6,417,691	3,205,939	9,623,630	
17 2033-34	8,711,534	4,700,641	520,703	1,064,392	-	2,555,413	18,426,244	6,611,391	3,305,695	9,917,086	6,606,586	3,305,514	9,912,100	
18 2034-35	8,865,986	4,785,253	530,075	1,085,680	-	2,600,133	18,753,175	6,805,732	3,404,866	10,214,598	6,807,121	3,400,654	10,207,775	
19 2035-36	9,019,105	4,871,387	539,617	1,107,394	-	2,645,655	19,087,542	7,014,024	3,507,004	10,521,036	7,009,556	3,507,004	10,516,560	
20 2036-37	9,176,940	4,958,072	549,330	1,129,541	-	2,691,954	19,427,048	7,224,445	3,612,222	10,836,667	7,219,731	3,606,959	10,836,690	
21 2037-38	9,337,536	5,048,336	559,218	1,152,132	-	2,739,043	19,772,599	7,441,178	3,720,589	11,161,767	7,441,056	3,720,354	11,161,310	
22 2038-39	9,500,943	5,139,206	569,284	1,175,175	-	2,786,976	20,124,304	7,664,414	3,832,207	11,496,620	7,661,676	3,830,564	11,492,240	
23 2039-40	9,667,209	5,231,711	579,551	1,198,678	-	2,835,748	20,482,271	7,894,546	3,947,173	11,841,519	7,889,520	3,944,986	11,831,506	
24 2040-41	9,836,386	5,325,882	589,962	1,222,652	-	2,885,374	20,846,613	8,131,176	4,065,588	12,196,765	8,126,950	4,063,338	12,190,288	
25 2041-42	10,006,522	5,421,748	600,582	1,247,105	-	2,935,868	21,217,443	8,375,112	4,187,556	12,562,668	8,371,774	4,185,250	12,555,024	
26 2042-43	10,183,672	5,519,340	611,392	1,272,047	-	2,987,245	21,596,878	8,626,365	4,313,183	12,939,548	8,621,800	4,310,900	12,932,700	
27 2043-44	10,363,886	5,618,688	622,397	1,297,488	-	3,039,522	21,979,034	8,885,156	4,442,578	13,327,754	8,884,463	4,440,266	13,324,669	
28 2044-45	10,543,219	5,719,824	633,600	1,323,438	-	3,092,734	22,370,031	9,153,171	4,575,855	13,727,566	9,149,226	4,574,434	13,721,667	
29 2045-46	10,727,725	5,822,781	645,005	1,349,807	-	3,146,836	22,767,982	9,428,762	4,713,131	14,139,393	9,425,601	4,710,466	14,136,067	
30 2046-47	10,915,460	5,927,591	656,615	1,376,905	-	3,201,906	23,173,040	9,709,050	4,854,525	14,563,575	9,705,000	4,850,000	14,555,000	

9/5/2012 PROPOSED NEW HALL PLAN OF FINANCE UPDATE
 SOURCES OF BOND REPAYMENT AT HIGH INTEREST RATES

GROWTH:	Fiscal Year	1.75% Event Center Ground Rent		1.80% Parking Poss. Int. Tax		2.00% Event Center Parking Tax		100% Construction Sales Tax		1.75% Parking Ground Rent		1.75% Staples Ground Rent		Projected LRB Revenues	High Rates LRB Debt Service	3.00% Base Case Special Tax	3.00% Base Case Special Tax	Projected MELLO ROOS Revenues	High Rates \$4 M MR Debt Service	High Rates \$2 M MR Debt Service	High Rates MR Debt Service
		Const	Const	Const	Const	Const	Const	Const	Const	Const	Const	Const	Const								
const	2013-14	-	-	188,843	-	-	-	-	-	1,870,000	1,870,000	188,843	188,843	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
const	2014-15	1,044,458	377,685	384,483	5,472,252	1,902,725	1,986,073	13,439,258	13,439,258	1,902,725	1,986,073	3,292,143	3,292,143	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
const	2016-17	6,600,000	3,951,404	775,352	-	-	-	-	-	1,986,073	1,986,073	661,824	661,824	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
1	2017-18	6,715,500	3,597,900	398,449	790,859	790,859	14,145,118	13,969,258	4,243,690	1,986,073	1,986,073	673,406	673,406	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
2	2018-19	6,833,021	3,161,746	405,021	806,676	806,676	14,396,632	14,237,538	4,270,908	2,094,376	2,094,376	685,191	685,191	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
3	2019-20	6,952,559	3,727,657	412,923	872,810	872,810	14,652,624	14,495,073	4,302,035	2,095,453	2,095,453	697,182	697,182	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
4	2020-21	7,074,270	3,794,755	420,355	899,266	899,266	14,913,172	14,754,813	4,337,086	2,075,103	2,075,103	709,382	709,382	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
5	2021-22	7,198,069	3,863,061	427,922	896,051	896,051	15,178,358	15,020,073	4,371,729	2,111,458	2,111,458	721,797	721,797	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
6	2022-23	7,324,036	3,932,596	435,624	873,172	873,172	15,448,265	15,289,693	4,419,493	2,148,409	2,148,409	734,428	734,428	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
7	2023-24	7,452,206	4,003,363	443,065	890,636	890,636	15,722,977	15,566,817	4,467,080	2,186,096	2,186,096	747,283	747,283	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
8	2024-25	7,582,620	4,075,444	451,448	908,448	908,448	16,002,579	15,846,149	4,515,093	2,224,261	2,224,261	760,558	760,558	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
9	2025-26	7,713,316	4,148,802	459,574	926,617	926,617	16,287,158	16,130,181	4,565,666	2,262,186	2,262,186	773,664	773,664	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
10	2026-27	7,850,334	4,223,480	467,846	945,150	945,150	16,576,894	16,420,081	4,618,326	2,302,792	2,302,792	787,203	787,203	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
11	2027-28	7,997,714	4,299,503	476,267	964,053	964,053	16,871,607	16,713,533	4,673,044	2,343,090	2,343,090	800,979	800,979	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
12	2028-29	8,147,499	4,376,894	484,840	983,334	983,334	17,171,658	17,013,558	4,729,135	2,384,094	2,384,094	814,997	814,997	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
13	2029-30	8,299,781	4,455,678	493,567	1,003,000	1,003,000	17,477,051	17,317,866	4,785,680	2,425,816	2,425,816	829,259	829,259	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
14	2030-31	8,454,451	4,535,880	502,452	1,023,060	1,023,060	17,787,882	17,629,202	4,843,771	2,468,268	2,468,268	843,771	843,771	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
15	2031-32	8,611,704	4,617,536	511,496	1,043,522	1,043,522	18,104,247	17,946,246	4,903,413	2,511,463	2,511,463	858,537	858,537	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
16	2032-33	8,771,534	4,700,641	520,703	1,064,392	1,064,392	18,426,244	18,267,446	4,964,391	2,555,413	2,555,413	873,561	873,561	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
17	2033-34	8,934,986	4,785,253	530,075	1,085,680	1,085,680	18,753,975	18,596,178	5,024,333	2,600,133	2,600,133	888,869	888,869	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
18	2034-35	9,101,105	4,871,387	539,517	1,107,394	1,107,394	19,087,542	18,932,582	5,084,404	2,645,635	2,645,635	904,404	904,404	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
19	2035-36	9,270,940	4,959,072	549,330	1,129,541	1,129,541	19,427,048	19,272,798	5,143,445	2,691,934	2,691,934	920,281	920,281	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
20	2036-37	9,444,444	5,048,336	559,218	1,152,132	1,152,132	19,772,589	19,617,252	5,203,443	2,739,043	2,739,043	936,335	936,335	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
21	2037-38	9,623,536	5,139,206	569,284	1,175,175	1,175,175	20,124,304	19,964,512	5,264,414	2,786,976	2,786,976	952,721	952,721	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
22	2038-39	9,808,209	5,231,711	579,531	1,198,678	1,198,678	20,474,486	20,314,486	5,324,346	2,835,748	2,835,748	969,559	969,559	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
23	2039-40	9,998,586	5,325,682	589,562	1,222,852	1,222,852	20,824,271	20,668,896	5,384,317	2,885,317	2,885,317	986,358	986,358	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
24	2040-41	10,194,444	5,421,748	600,582	1,247,105	1,247,105	21,177,443	21,022,920	5,443,176	2,935,868	2,935,868	1,003,619	1,003,619	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
25	2041-42	10,396,672	5,519,340	611,592	1,272,047	1,272,047	21,524,878	21,370,442	5,503,156	2,987,245	2,987,245	1,021,182	1,021,182	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
26	2042-43	10,604,888	5,618,688	622,997	1,297,488	1,297,488	21,874,052	21,719,052	5,564,144	3,039,522	3,039,522	1,039,053	1,039,053	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
27	2043-44	10,819,824	5,719,824	633,600	1,323,438	1,323,438	22,224,752	22,070,052	5,625,171	3,092,714	3,092,714	1,057,256	1,057,256	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
28	2044-45	10,934,219	5,822,781	645,005	1,349,307	1,349,307	22,577,992	22,424,262	5,685,176	3,146,836	3,146,836	1,075,758	1,075,758	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
29	2045-46	10,915,460	5,927,591	656,615	1,376,905	1,376,905	22,933,040	22,780,118	5,744,151	3,201,906	3,201,906	1,094,563	1,094,563	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541
30	2046-47	10,915,460	5,927,591	656,615	1,376,905	1,376,905	22,933,040	22,780,118	5,744,151	3,201,906	3,201,906	1,094,563	1,094,563	6,000,000	1,997,075	2,000,000	6,000,000	3,995,466	1,997,075	5,992,541	5,992,541

ESTIMATED EVENT CENTER GROUND LEASE PAYMENTS

	<u>April 1</u>	<u>Rent Payment</u>
*Initial Rent	2016	\$ 9,590,307
FIXED RENT BEGINS		
1	2017	\$ 6,600,000
2	2018	\$ 6,715,500
3	2019	\$ 6,833,021
4	2020	\$ 6,952,599
5	2021	\$ 7,074,270
6	2022	\$ 7,198,069
7	2023	\$ 7,324,036
8	2024	\$ 7,452,206
9	2025	\$ 7,582,620
10	2026	\$ 7,715,316
11	2027	\$ 7,850,334
12	2028	\$ 7,987,714
13	2029	\$ 8,127,499
14	2030	\$ 8,269,731
15	2031	\$ 8,414,451
16	2032	\$ 8,561,704
17	2033	\$ 8,711,534
18	2034	\$ 8,863,986
19	2035	\$ 9,019,105
20	2036	\$ 9,176,940
21	2037	\$ 9,337,536
22	2038	\$ 9,500,943
23	2039	\$ 9,667,209
24	2040	\$ 9,836,386
25	2041	\$ 10,008,522
26	2042	\$ 10,183,672
27	2043	\$ 10,361,886
28	2044	\$ 10,543,219
29	2045	\$ 10,727,725
30	2046	\$ 10,915,460
31	2047	\$ 11,106,481
32	2048	\$ 11,300,844
33	2049	\$ 11,498,609
34	2050	\$ 11,699,835
35	2051	\$ 11,904,582
36	2052	\$ 12,112,912

*The initial rent amount is supported by revenues anticipated from construction sales tax and possessory interest tax of the Event Center and parking structures. The initial rent amount does not include ground rent for the parking structures.

ESTIMATED EVENT CENTER GROUND LEASE PAYMENTS

37	2053	\$	12,324,888
38	2054	\$	12,540,573
39	2055	\$	12,760,034
40	2056	\$	12,983,334
41	2057	\$	13,210,542
42	2058	\$	13,441,727
43	2059	\$	13,676,957
44	2060	\$	13,916,304
45	2061	\$	14,159,839
46	2062	\$	14,407,636
47	2063	\$	14,659,770
48	2064	\$	14,916,316
49	2065	\$	15,177,352
50	2066	\$	15,442,955
51	2067	\$	15,713,207
52	2068	\$	15,988,188
53	2069	\$	16,267,981
54	2070	\$	16,552,671
55	2071	\$	16,842,343

*The initial rent amount is supported by revenues anticipated from construction sales tax and possessory interest tax of the Event Center and parking structures. The initial rent amount does not include ground rent for the parking structures.

ESTIMATED L.A. LIVE WAY PARKING STRUCTURE GROUND LEASE PAYMENTS

	<u>April 1</u>	<u>Rent Payment</u>
1	2015	\$ 1,390,601
2	2016	\$ 1,414,936
3	2017	\$ 1,439,698
4	2018	\$ 1,464,893
5	2019	\$ 1,490,528
6	2020	\$ 1,516,612
7	2021	\$ 1,543,153
8	2022	\$ 1,570,158
9	2023	\$ 1,597,636
10	2024	\$ 1,625,595
11	2025	\$ 1,654,043
12	2026	\$ 1,682,988
13	2027	\$ 1,712,441
14	2028	\$ 1,742,408
15	2029	\$ 1,772,901
16	2030	\$ 1,803,926
17	2031	\$ 1,835,495
18	2032	\$ 1,867,616
19	2033	\$ 1,900,299
20	2034	\$ 1,933,555
21	2035	\$ 1,967,392
22	2036	\$ 2,001,821
23	2037	\$ 2,036,853
24	2038	\$ 2,072,498
25	2039	\$ 2,108,767
26	2040	\$ 2,145,670
27	2041	\$ 2,183,219
28	2042	\$ 2,221,426
29	2043	\$ 2,260,301
30	2044	\$ 2,299,856
31	2045	\$ 2,340,103
32	2046	\$ 2,381,055
33	2047	\$ 2,422,724
34	2048	\$ 2,465,121
35	2049	\$ 2,508,261
36	2050	\$ 2,552,156
37	2051	\$ 2,596,818
38	2052	\$ 2,642,263

ESTIMATED L.A. LIVE WAY PARKING STRUCTURE GROUND LEASE PAYMENTS

39	2053	\$	2,688,502
40	2054	\$	2,735,551
41	2055	\$	2,783,423
42	2056	\$	2,832,133
43	2057	\$	2,881,695
44	2058	\$	2,932,125
45	2059	\$	2,983,437
46	2060	\$	3,035,647
47	2061	\$	3,088,771
48	2062	\$	3,142,825
49	2063	\$	3,197,824
50	2064	\$	3,253,786
51	2065	\$	3,310,727
52	2066	\$	3,368,665
53	2067	\$	3,427,617
54	2068	\$	3,487,600
55	2069	\$	3,548,633
56	2070	\$	3,610,734
57	2071	\$	3,673,922

ESTIMATED BOND STREET PARKING STRUCTURE GROUND LEASE PAYMENTS

	<u>April 1</u>	<u>Rent Payment</u>
1	2015	\$ 482,869
2	2016	\$ 491,319
3	2017	\$ 499,917
4	2018	\$ 508,666
5	2019	\$ 517,567
6	2020	\$ 526,625
7	2021	\$ 535,841
8	2022	\$ 545,218
9	2023	\$ 554,759
10	2024	\$ 564,468
11	2025	\$ 574,346
12	2026	\$ 584,397
13	2027	\$ 594,624
14	2028	\$ 605,030
15	2029	\$ 615,618
16	2030	\$ 626,391
17	2031	\$ 637,353
18	2032	\$ 648,506
19	2033	\$ 659,855
20	2034	\$ 671,403
21	2035	\$ 683,152
22	2036	\$ 695,108
23	2037	\$ 707,272
24	2038	\$ 719,649
25	2039	\$ 732,243
26	2040	\$ 745,057
27	2041	\$ 758,096
28	2042	\$ 771,362
29	2043	\$ 784,861
30	2044	\$ 798,596
31	2045	\$ 812,572
32	2046	\$ 826,792
33	2047	\$ 841,261
34	2048	\$ 855,983
35	2049	\$ 870,962
36	2050	\$ 886,204
37	2051	\$ 901,713
38	2052	\$ 917,493

ESTIMATED BOND STREET PARKING STRUCTURE GROUND LEASE PAYMENTS

39	2053	\$	933,549
40	2054	\$	949,886
41	2055	\$	966,509
42	2056	\$	983,423
43	2057	\$	1,000,633
44	2058	\$	1,018,144
45	2059	\$	1,035,961
46	2060	\$	1,054,091
47	2061	\$	1,072,537
48	2062	\$	1,091,307
49	2063	\$	1,110,405
50	2064	\$	1,129,837
51	2065	\$	1,149,609
52	2066	\$	1,169,727
53	2067	\$	1,190,197
54	2068	\$	1,211,026
55	2069	\$	1,232,219
56	2070	\$	1,253,782
57	2071	\$	1,275,724

ESTIMATED ARENA (STAPLES) GROUND LEASE PAYMENTS

	<u>April 1</u>	<u>Rent Payment</u>
1	2017 \$	661,824
2	2018 \$	673,406
3	2019 \$	685,191
4	2020 \$	697,181
5	2021 \$	709,382
6	2022 \$	721,796
7	2023 \$	734,428
8	2024 \$	747,280
9	2025 \$	760,358
10	2026 \$	773,664
11	2027 \$	787,203
12	2028 \$	800,979
13	2029 \$	814,996
14	2030 \$	829,259
15	2031 \$	843,771
16	2032 \$	858,537
17	2033 \$	873,561
18	2034 \$	888,848
19	2035 \$	904,403
20	2036 \$	920,230
21	2037 \$	936,334
22	2038 \$	952,720
23	2039 \$	969,393
24	2040 \$	986,357
25	2041 \$	1,003,618
26	2042 \$	1,021,182
27	2043 \$	1,039,052
28	2044 \$	1,057,236
29	2045 \$	1,075,737
30	2046 \$	1,094,563
31	2047 \$	1,113,718
32	2048 \$	1,133,208
33	2049 \$	1,153,039
34	2050 \$	1,173,217
35	2051 \$	1,193,748
36	2052 \$	1,214,639
37	2053 \$	1,235,895
38	2054 \$	1,257,523

ESTIMATED ARENA (STAPLES) GROUND LEASE PAYMENTS

39	2055	\$	1,279,530
40	2056	\$	1,301,922
41	2057	\$	1,324,705
42	2058	\$	1,347,888
43	2059	\$	1,371,476
44	2060	\$	1,395,476
45	2061	\$	1,419,897
46	2062	\$	1,444,745
47	2063	\$	1,470,028
48	2064	\$	1,495,754
49	2065	\$	1,521,930
50	2066	\$	1,548,563
51	2067	\$	1,575,663
52	2068	\$	1,603,237
53	2069	\$	1,631,294
54	2070	\$	1,659,842
55	2071	\$	1,688,889