

VALUE

315 South Brooks	285,000 (Meriter Offer)
601 South Baldwin	250,000 (Fee Appraisal)
The Reservoir	<u>1, 650,000</u> (Staff Appraisal)
	2,185,000

CURRENT DEBT

315 South Brooks Section 17	10,000
601 South Baldwin Section 17	8,000
The Reservoir	
WHEDA	1,191,575
WHEDA	238,198
Section 17	40,000
Section 17	45,000
All Properties	
CDBG	134,750
CRF	<u>431,000</u>
	2,098,523

VALUE MINUS CURRENT DEBT

86,477

RECOMMENDED PAYOFFS/RELEASE

• 315 South Brooks-Entire Section 17 Loan	10,000
• 601 South Baldwin-Entire Section 17 Loan	8,000
• All Properties-Entire CDBG Loan	134,750
• All Properties-Partial CRF Loan	<u>60,000</u>
	212,750
• Partial release of 315 South Brooks from CRF mortgage and allocation of balance of loan as follows: \$250,000 to S Baldwin and \$121,000 to The Reservoir	

NEW DEBT STRUCTURE W/PARTIAL RELEASE

601 South Baldwin CRF	250,000
The Reservoir	
WHEDA	1,191,575
WHEDA	238,198
Section 17	40,000
Section 17	45,000
CRF	<u>121,000</u>
	1,885,773

VALUE OF REMAINING PROPERTIES

601 South Baldwin	250,000
The Reservoir	<u>1,650,000</u>
	1,900,000

VALUE MINUS NEW DEBT STRUCTURE

14,227

DISTRIBUTION OF SALE PROCEEDS

Sales Price	285,000
Closing Costs	<u>- 5,000</u>
	280,000
Loan Payoffs	
315 South Brooks-Entire Section 17 Loan	10,000
601 South Baldwin-Entire Section 17 Loan	8,000
All Properties-Entire CDBG Loan	134,750
All Properties-Partial CRF Loan	<u>60,000</u>
	-212,750
Net Sales Proceeds	67,250