

AHDC Lacy Court Apartments Financial Restructuring Loan Balances and City Financial Position

	2006 Acquisition	Current Status	2017-18 Financial Restructuring & Renovation	Renovation Completed	Year 15	Post Year 15	By Year 40
RE Value	\$10.1 M	\$7.0 M	\$7.0 M	\$9.8 M	TBD	TBD	TBD
1 st Trust	\$3.5 M	\$3.2 M	\$5.5 M	\$5.5 M	\$3.6 M	\$6.3 M	0
2 nd Trust (City)	\$6.6 M	\$7.1 M	\$3.8 M	\$3.3 M	\$2.7 M	\$4.6 M+	0
LIHTC	N/A	N/A	\$5.7 M	0	0	0	0
City Loan Principal Repaid	N/A	0	-\$4.9 M (\$3.3 M <i>plus</i> \$1.6 M accrued interest) exchanged for Right of First Option	\$500,000	\$500,000	\$2.7 M, <i>plus TBD accrued interest</i>	\$4.6 M+

