

Parking Facility Revenue and Expenses
June 8, 2004 through December 31, 2004

Confidential
Jan. 18, 2005

River Park Square Parking Garage

	6/8/04 - 6/30/2004	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	
Revenues	171,280	238,117	209,189	183,512	183,266	218,216	271,569	totals from 6/8/04 thru 12/31/04 1,485,149
Operating Expenses								
Labor/Benefits	21,240	60,592	34,719	44,200	40,815	43,147	48,692	293,405
Insurance	1,080	1,080	1,080	1,078	1,080	1,079	1,079	7,556
Garage Supplies	2,209	2,453	8,596	5,561	3,029	1,994	8,235	32,077
Office Supplies	1,015	1,873	2,907	2,561	2,926	2,551	3,188	17,021
Security	-	223	-	1,199	-	4,558	5,419	11,399
Employee Training	-	75	-	-	-	-	-	75
Elevator & equipment maintenance	-	2,059	3,265	2,058	2,059	2,059	2,064	13,564
General Maintenance	7,796	4,335	4,397	2,103	2,167	2,078	1,477	24,353
Bldg Maintenance/Improvements	-	124	2,337	211	1,226	1,244	106	5,248
Sweeping contract and technical service	1,684	1,449	852	1,198	634	1,419	1,419	8,555
Utilities	8,367	8,833	9,877	9,197	7,260	9,102	9,835	62,471
Business and occupation tax	746	1,037	911	800	840	948	1,180	6,462
Sales tax	12,834	17,842	15,675	13,751	15,704	16,910	21,044	113,760
Marketing	-	-	-	-	-	-	-	-
Operating Expenses	56,971	101,975	84,616	83,917	77,740	87,089	103,738	556,046
Operating Income	114,309	136,142	124,573	99,595	115,526	131,127	167,831	899,103
Lease expense - to River Park Square, LLC	111,242	132,142	120,573	95,595	111,526	127,127	163,831	862,036
Management fee - to RPS II, LLC	3,067	4,000	4,000	4,000	4,000	4,000	4,000	27,067
Net	-	-	-	-	-	-	-	-

WITNESS *RECTOR*
DAVID STOREY
STOREY & MILLER

River Park Square Parking
Financial Statements
December 31, 2004

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SUPPRPS 000329

River Park Square Parking Garage Operations
Balance Sheet
December 31, 2004

	December <u>2004</u>
ASSETS	
Current assets:	
Cash	\$ 422,610
Trade accounts receivable	<u>56,829</u>
Total current assets	<u><u>\$ 479,439</u></u>
 LIABILITIES AND EQUITY	
Current liabilities	
Accounts payable and accrued expenses	\$ 101,189
Due to RPS II, LLC	\$ 215
Due to RPS, LLC	<u>350,969</u>
Total current liabilities	<u>452,372</u>
 Equity	
Retained Earnings	<u>27,067</u>
Total Equity	<u>27,067</u>
Total liabilities and equity	<u><u>\$ 479,439</u></u>

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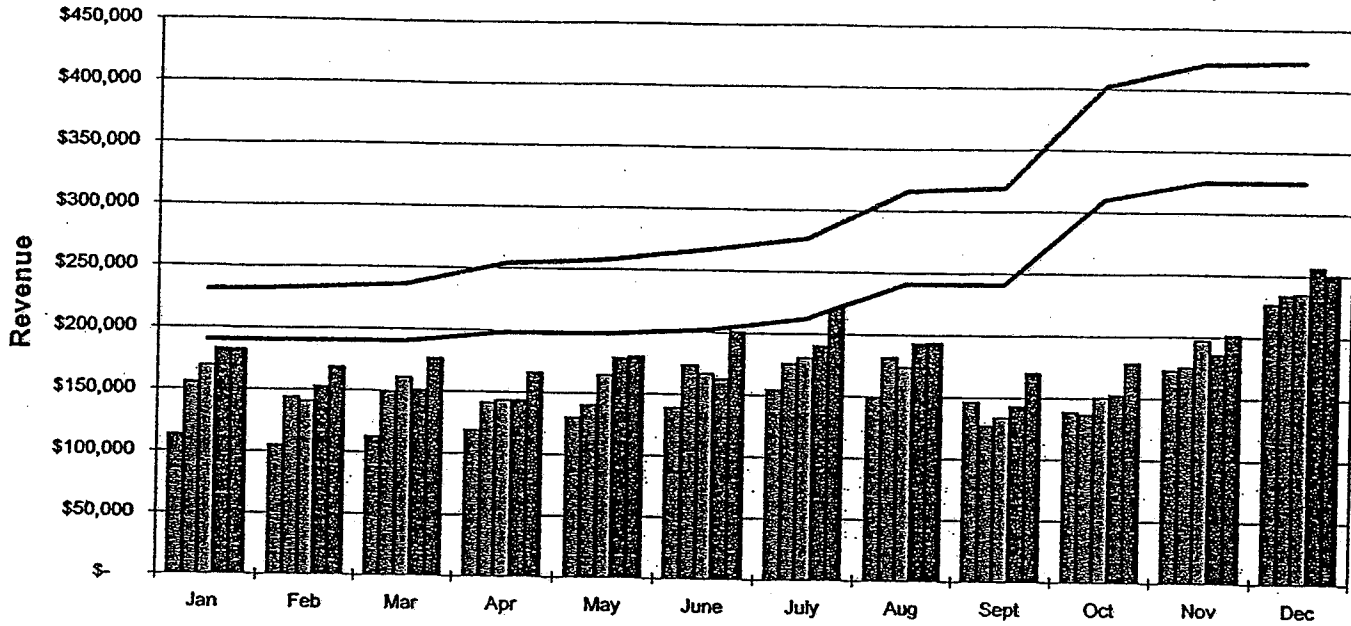
SUPPRPS 000330

**River Park Square Parking Garage Operations
 Statements of Cash Flows (Direct Method)
 For the month ended December 31, 2004**

	December 2004
Cash flows provided by operating activities:	
Cash received from customers	\$ 1,428,320
Cash paid to vendors	<u>(1,005,710)</u>
Net cash provided by operating activities	<u>422,610</u>
Net increase in cash	422,610
Cash, beginning of period	<u>-</u>
Cash, end of period	<u><u>\$ 422,610</u></u>
Reconciliation of net loss to net cash provided by operating activities:	
Net Income	\$ 27,067
Adjustments to reconcile net loss to net cash provided by operating activities:	
Change in:	
Trade accounts receivable	(56,829)
Accounts payable	<u>452,372</u>
Net cash provided by operating activities	<u><u>\$ 422,610</u></u>

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Comparison of Actual Parking Garage Revenue to Keyser Marston Associates, Inc. More and Less Optimistic Income Projections



Actual 2000 Net Parking Revenue
 Actual 2001 Net Parking Revenue
 Actual 2002 Net Parking Revenue
 Actual 2003 Net Parking Revenue
 Actual 2004 Net Parking Revenue
 Keyser Marston More Optimistic Net Revenue Projections
 Keyser Marston Least Optimistic Net Revenue Projections

Month	Actual Gross Revenues as Recognized	Revenue Adjustments	Actual Gross Revenues	Actual Less Sales Tax	Actual 2004 Net Parking Revenue	Actual 2003 Net Parking Revenue	Actual 2002 Net Parking Revenue	Actual 2001 Net Parking Revenue	Actual 2000 Net Parking Revenue	Keyser Marston More Optimistic Net Revenue Projections	Keyser Marston Less Optimistic Net Revenue Projections
Jan	\$ 196,688	\$ -	\$ 196,688	\$ (14,738)	\$ 181,950	\$ 182,567	\$ 168,960	\$ 155,680	\$ 113,069	231,000	190,000
Feb	\$ 182,112		\$ 182,112	\$ (13,646)	\$ 168,467	\$ 152,541	\$ 140,471	\$ 143,713	\$ 104,813	233,000	190,000
Mar	\$ 190,753	\$ 30	\$ 190,783	\$ (14,293)	\$ 176,490	\$ 150,613	\$ 160,673	\$ 149,023	\$ 112,311	236,000	190,000
Apr	\$ 179,103		\$ 179,103	\$ (13,420)	\$ 165,682	\$ 143,430	\$ 143,252	\$ 141,070	\$ 118,686	254,000	198,000
May	\$ 194,606	\$ (3)	\$ 194,603	\$ (14,582)	\$ 180,021	\$ 178,528	\$ 164,320	\$ 139,937	\$ 129,758	258,000	198,000
June	\$ 217,105	\$ (1)	\$ 217,104	\$ (16,268)	\$ 200,836	\$ 162,671	\$ 166,473	\$ 173,311	\$ 138,707	267,000	202,000
July	\$ 238,117		\$ 238,117	\$ (17,842)	\$ 220,275	\$ 190,151	\$ 180,422	\$ 175,550	\$ 154,405	277,000	212,000
Aug	\$ 209,195	\$ (6)	\$ 209,189	\$ (15,675)	\$ 193,514	\$ 192,975	\$ 173,542	\$ 181,694	\$ 149,755	316,000	241,000
Sept	\$ 183,512		\$ 183,512	\$ (13,751)	\$ 169,762	\$ 142,880	\$ 133,452	\$ 126,897	\$ 146,196	319,000	241,000
Oct	\$ 193,267	\$ (1)	\$ 193,266	\$ (14,976)	\$ 178,289	\$ 152,603	\$ 150,115	\$ 136,481	\$ 138,480	402,000	310,000
Nov	\$ 218,216		\$ 218,216	\$ (16,910)	\$ 201,306	\$ 185,544	\$ 196,736	\$ 175,244	\$ 172,575	421,000	325,000
Dec	\$ 271,569		\$ 271,569	\$ (21,044)	\$ 250,525	\$ 256,597	\$ 234,927	\$ 233,859	\$ 226,629	423,000	325,000
	\$ 2,474,243	\$ 20	\$ 2,474,262	\$ (187,145)	\$ 2,287,117	\$ 2,091,102	\$ 2,013,343	\$ 1,932,459	\$ 1,705,384	\$ 3,637,000	\$ 2,822,000
Year to date through 12/31/04					\$ 2,287,117	\$ 2,091,102	\$ 2,013,343	\$ 1,932,459	\$ 1,705,384	\$ 3,637,000	\$ 2,822,000

Note: June 2004 revenue includes the first 7 days of June revenue before operations were turned over to RPS II. For comparative purposes, the entire month is included above

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SUPPRPS 000333

NPV at 4.75% = (8,234,699)

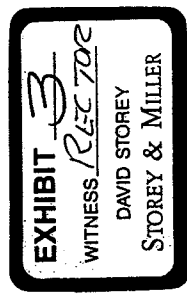
(9,310,857)

(5,278,653)

(25,596,673)

(6,728,887)

	Nordstrom Guaranteed Minimum	Nordstrom "at risk" min. (covenant/occup)	Nordstrom % Rent	Total Nordstrom Rent, Net	RPS Guarantee	41% Ground Rent	"A" TOTAL SOURCES OF HUD LOAN FUNDING	Principal Payment	Interest Payment	"B" Total Debt Service	HUD Loan Balance	(A - B) FUNDING SHORTFALL	
2004	158,863	780,000		938,863	500,000	354,650	1,793,513	930,000	1,490,680	2,420,680	22,650,000	(627,167)	
2005	151,127	780,000		931,127	500,000	362,850	1,793,977	995,000	1,434,862	2,429,862	22,280,000	(635,885)	
2006	142,025	780,000		922,025	500,000	371,050	1,793,075	1,065,000	1,378,004	2,443,004	20,355,000	(649,929)	
2007	132,843	780,000		912,843	500,000	379,250	1,792,093	1,140,000	1,351,387	2,491,387	19,290,000	(699,294)	
2008	123,581	780,000		903,581	500,000	387,450	1,791,031	1,220,000	1,246,994	2,466,994	18,150,000	(675,963)	
2009	114,237	780,000		894,237	500,000	395,650	1,789,887	1,300,000	1,172,310	2,472,310	16,930,000	(682,423)	
2010	104,809	780,000		884,809	500,000	403,850	1,788,659	1,390,000	1,090,682	2,480,682	15,630,000	(692,023)	
2011	95,296	780,000		875,296	500,000	416,150	1,791,446	1,485,000	1,000,548	2,483,548	14,240,000	(694,102)	
2012	85,696	780,000		865,696	500,000	424,350	1,790,046	1,585,000	902,116	2,487,116	11,170,000	(697,070)	
2013	76,007	780,000		856,007	500,000	430,500	1,786,507	1,695,000	794,290	2,489,290	9,475,000	(702,783)	
2014	66,228	780,000		846,228	500,000	436,650	1,782,878	1,805,000	676,862	2,481,862	7,670,000	(698,984)	
2015	55,066	780,000		835,066	500,000	442,800	1,777,866	1,925,000	549,840	2,474,840	5,745,000	(696,974)	
2016	43,810	780,000		823,810	500,000	453,050	1,776,860	2,050,000	412,254	2,462,254	3,695,000	(685,394)	
2017	32,458	780,000		812,458	500,000	459,200	1,771,658	2,185,000	263,402	2,448,402	1,510,000	(676,744)	
2018	21,012	780,000		801,012	500,000	465,350	1,766,362	1,510,000	105,338	1,615,338		151,024	
2019													
2020	1,403,058	11,700,000		13,103,058	7,500,000	6,182,800	26,785,858	22,280,000	13,869,569	36,149,569		(9,363,711)	



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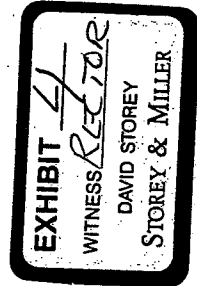
RPS II, L.L.C.
 HUD 108 Financing
 Loan Repayment Account Projection
 For the Year Ending December 31, 2004

2004

Cumulative Carryforward	January	February	March	April	May	June	July	August	September	October	November	December	Total
5,675,270	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	1,299,999.96
5,675,270	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	1,299,999.96
773,741	14,929.59	14,929.59	22,016.08	15,229.42	15,229.42	15,229.42	15,229.42	15,229.42	15,229.42	15,229.42	15,229.42	15,229.42	188,940.04
601,745	12,360.10	12,360.10	12,360.10	12,360.10	12,360.10	12,360.10	12,360.10	12,360.10	12,360.10	12,360.10	12,360.10	12,360.10	148,321.25
85,129	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	19,500.00
1,460,615	28,974.69	28,974.69	36,001.18	29,214.52	29,214.52	29,214.52	29,214.52	29,214.52	29,214.52	29,214.52	29,214.52	29,214.52	356,761.29
4,214,655	79,418.64	79,418.64	72,332.15	79,118.81	79,118.81	79,118.81	79,118.81	79,118.81	79,118.81	79,118.81	79,118.81	79,118.81	943,238.67
1,030,000													
1,397,126													
(1,289,963)													
1,500,000													
6,871,819	79,418.64	79,418.64	72,332.15	79,118.81	79,118.81	79,118.81	79,118.81	79,118.81	79,118.81	79,118.81	79,118.81	79,118.81	468,535.84

LRA Cash Account Reconciliation (MIA Acct Debt Pmnts - 1 535 9080 4099)

Previous month's cash balance forward	343,123.95	127.38	79,560.41	159,038.46	231,464.81	310,719.29	390,002.46	196.65	196.82	197.00	197.23	197.47	343,123.95
Deposits:													
Deposit of funding requirement	79,418.64	79,418.64	79,418.64	72,332.15	79,118.81	79,118.81	79,118.81						547,944.48
Interest income earned (1.75%)	126.38	14.39	59.41	94.21	135.67	164.37	195.65	0.17	0.18	0.23	0.24	0.30	791.20
Deposit from City	240						1,206,219.73						1,206,219.73
6,915,246	407,343.43	79,433.03	79,478.05	72,426.36	79,234.48	79,283.18	1,285,534.19	0.17	0.18	0.23	0.24	0.30	1,529,018.14
Withdrawals:													
Principal payment withdrawals	(370,000)						(930,000.00)						(930,000.00)
Interest payment withdrawals	(6,201,882)						(745,340.00)						(1,490,680.00)
Bank fees	(240)						(1,675,340.00)						(6.9)
Ending Cash Balance	343,124	127.38	79,560.41	159,038.46	231,464.81	310,719.29	390,002.46	196.65	196.82	197.00	197.23	197.77	197.77
Proforma Projected Ending Balance	2,417,698												2,407,911



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original principal 22,655
 principal pmts < 1,300
 Bal c 9/30/04 21,350

2003
 Loan Repayment Account Reconciliation
 for the Year Ending December 31, 2003

ase & Additional Rents from Nordstrom
 Minimum Rent
 Percentage Rent

ess:
 Real Estate Taxes
 Parking Fees - (51.12 / s.f. pro-formas)
 Management Fees - Base Rent (1.5%)
 Management Fees - Percent Rent (1.5%)

let Nordstrom Operations

lus (Less):
 Initial funding deposit requirements
 Land Lease (41%)
 Less: Uncollected land lease
 City Connection Charges (Annual Funding Only)

Loan Repayment Funding Requirement **

RA Cash Account Reconciliation (MIA Acct Debt Pmnts - 1 535 9080 4099)

Previous month's cash balance forward

Deposits:

Deposit of funding requirement
 Interest income earned
 Deposit from City for bank fees

Withdrawals:

Principal payment withdrawals
 Interest payment withdrawals
 Bank fees

Ending Cash Balance

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SUPPRPS 000324

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Cumulative Carryforward	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	1,299,999.96
ase & Additional Rents from Nordstrom	14,929.59	11,909.00	14,713.83	14,713.83	14,713.83	14,713.83	14,713.83	14,713.83	14,713.83	14,713.83	14,713.83	14,713.83	173,976.89
Minimum Rent	12,037.67	12,037.67	12,037.67	12,037.67	12,037.67	12,037.67	12,037.67	12,037.67	12,037.67	12,037.67	12,037.67	12,037.67	144,452.03
Percentage Rent	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	19,500.00
ess:	28,592.26	25,571.67	28,376.50	28,376.50	28,376.50	28,376.50	28,376.50	28,376.50	28,376.50	28,376.50	28,376.50	28,376.50	337,928.92
let Nordstrom Operations	79,741.07	82,761.66	79,956.83	79,956.83	79,956.83	79,956.83	79,956.83	79,956.83	79,956.83	79,956.83	79,956.83	79,956.83	962,071.04
lus (Less):	28,700.00	28,700.00	28,700.00	28,700.00	28,700.00	28,700.00	28,700.00	28,700.00	28,700.00	28,700.00	28,700.00	28,700.00	344,400.00
Initial funding deposit requirements	(28,700.00)	(28,700.00)	(28,700.00)	(28,700.00)	(28,700.00)	(28,700.00)	(28,700.00)	(28,700.00)	(28,700.00)	(28,700.00)	(28,700.00)	(28,700.00)	(344,400.00)
Land Lease (41%)													
Less: Uncollected land lease													
City Connection Charges (Annual Funding Only)													
Loan Repayment Funding Requirement **	79,741.07	82,761.66	79,956.83	79,956.83	79,956.83	79,956.83	79,956.83	79,956.83	79,956.83	79,956.83	79,956.83	79,956.83	962,071.04
Previous month's cash balance forward	1,257,683.66	583,007.38	663,158.44	746,426.00	826,944.92	907,530.60	988,109.00	386.52	22,913.30	102,906.40	182,939.35	263,010.08	1,257,683.66
Deposits:													
Deposit of funding requirement	80,063.51	79,741.07	82,761.66	79,956.83	79,956.83	79,956.83	79,956.83	79,956.83	79,956.83	79,956.83	79,956.83	79,956.83	962,177.71
Interest income earned	788.01	409.99	505.90	549.59	628.85	621.57	385.52	20.42	36.27	76.12	113.90	156.41	4,292.55
Deposit from City for bank fees	174.45						40.75	12.50					65.75
Withdrawals:													
Principal payment withdrawals	(4,690,851.76)	(755,515.30)					(312,549.53)	(57,450.47)					(370,000.00)
Interest payment withdrawals	(174.45)	(12.50)					(755,515.30)						(1,511,030.60)
Bank fees	(4,691,026.21)	(755,527.80)					(40.75)	(12.50)					(65.75)
Ending Cash Balance	583,007.38	663,158.44	746,426.00	826,944.92	907,530.60	988,109.00	386.52	22,913.30	102,906.40	182,939.35	263,010.08	343,123.32	3,431,123.32

Cumulative Total
5,675,212.26
5,675,212.26
773,714.81
601,171.21
(1,289,999.96)
1,500.00
6,871,818.81
(370,000.00)
(6,201,818.81)
(6,572,111.11)
343,123.32

TRULIOB FINANCING
Loan Repayment Account Reconciliation
For the Year Ending December 31, 2002

2002

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Cumulative Total
Base & Additional Rents from Nordstrom	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	1,299,999.96	4,375,269.68
Minimum Rent	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	1,299,999.96	4,375,269.68
Percentage Rent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less:														
Real Estate Taxes	11,918.87	14,929.59	14,929.59	14,929.59	14,929.59	14,929.59	14,929.59	14,929.59	14,929.59	14,929.59	14,929.59	14,929.59	176,144.36	599,764.06
Parking Fees - (\$1.09 i.s.f. pro-formas)	11,715.23	11,715.23	11,715.23	11,715.23	11,715.23	11,715.23	11,715.23	11,715.23	11,715.23	11,715.23	11,715.23	11,715.23	140,582.76	457,292.60
Management Fees - Base Rent (1.5%)	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	19,500.00	65,629.65
Management Fees - Percent Rent (1.5%)	25,259.10	28,269.82	28,269.82	28,269.82	28,269.82	28,269.82	28,269.82	28,269.82	28,269.82	28,269.82	28,269.82	28,269.82	336,227.12	1,172,685.71
Net Nordstrom Operations	83,074.23	80,063.51	80,063.51	80,063.51	80,063.51	80,063.51	80,063.51	80,063.51	80,063.51	80,063.51	80,063.51	80,063.51	963,772.84	3,242,583.97
Plus (Less):														
Initial funding deposit requirements	1,050,000.00													1,050,000.00
Land Lease (41%)	718,576.29													718,576.29
Less: Uncollected land lease	(611,412.54)													(611,412.54)
City Connection Charges (Annual Funding Only)	1,000,000.00													1,000,000.00
Loan Repayment Funding Requirement **	4,445,974.88													4,445,974.88

LRA Cash Account Reconciliation (MIA Acct Debt Pmnts - 1 535 9080 4099)

Previous month's cash balance forward	1,293,038.88	618,994.62	702,698.27	783,652.54	864,648.26	945,757.02	1,026,923.82	352,489.39	933,263.50	1,014,403.91	1,095,699.30	1,176,742.37	1,293,038.88
Deposits:													
Deposit of funding requirement	80,135.06	83,074.23	80,063.51	80,063.51	80,063.51	80,063.51	80,063.51	580,063.51	80,063.51	80,063.51	80,063.51	80,063.51	1,463,844.39
Interest income earned	1,328.48	616.92	890.76	932.21	1,045.25	1,103.29	1,029.86	685.60	1,089.40	1,231.88	979.56	877.78	11,810.99
Deposit from City for bank fees	136.95	12.50					25.00						37.50
4,473,016.99	83,703.65	80,954.27	80,995.72	81,166.80	81,093.37	580,774.11	81,152.91	81,295.39	81,043.07	80,941.29	1,475,692.88		
Withdrawals:													
Principal payment withdrawals	(3,179,821.16)												(1,511,030.60)
Interest payment withdrawals	(136.95)												(37.50)
Bank fees	(3,179,958.11)												(1,511,068.10)
Ending Cash Balance	1,293,038.88	618,994.62	702,698.27	783,652.54	864,648.26	945,757.02	1,026,923.82	352,489.39	933,263.50	1,014,403.91	1,095,699.30	1,176,742.37	1,293,038.88

CONFIDENTIAL

SUPPRPS 000325

**HUD 108 Financing
Loan Repayment Account Reconciliation
For the Year Ending December 31, 2001**

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Cumulative Carryforward	1,775,269.76	1,775,269.76	1,775,269.76	1,775,269.76	1,775,269.76	1,775,269.76	1,775,269.76	1,775,269.76	1,775,269.76	1,775,269.76	1,775,269.76	1,775,269.76	1,775,269.76
Base & Additional Rents from Nordstrom	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	1,299,999.96
Minimum Rent	15,011.68	15,011.68	15,011.68	15,011.68	15,011.68	15,011.68	15,011.68	15,011.68	15,011.68	15,011.68	15,011.68	15,011.68	134,191.43
Percentage Rent	11,392.79	11,392.79	11,392.79	11,392.79	11,392.79	11,392.79	11,392.79	11,392.79	11,392.79	11,392.79	11,392.79	11,392.79	136,713.48
Less:	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	19,500.00
Real Estate Taxes	28,029.47	30,392.74	28,198.27	28,198.27	28,198.27	28,198.27	28,198.27	28,198.27	28,198.27	28,198.27	28,198.27	28,198.27	340,404.91
Parking Fees - (51.06 / s.f. pro-formas)	80,303.86	77,940.59	80,135.06	80,135.06	80,135.06	80,135.06	80,135.06	80,135.06	80,135.06	80,135.06	80,135.06	80,135.06	959,595.05
Management Fees - Base Rent (1.5%)	26,991.67	26,991.67	26,991.67	26,991.67	26,991.67	26,991.67	26,991.67	26,991.67	26,991.67	26,991.67	26,991.67	26,991.67	323,900.04
Management Fees - Percent Rent (1.5%)	(26,991.67)	(26,991.67)	(26,991.67)	(26,991.67)	(26,991.67)	(26,991.67)	(26,991.67)	(26,991.67)	(26,991.67)	(26,991.67)	(26,991.67)	(26,991.67)	(323,900.04)
City Connection Charges (Annual Funding Only)	80,303.86	77,940.59	80,135.06	80,135.06	80,135.06	80,135.06	80,135.06	80,135.06	80,135.06	80,135.06	80,135.06	80,135.06	500,000.00
Loan Repayment Funding Requirement **	2,986,379.83												1,459,595.05

LRA Cash Account Reconciliation (MIA Acct Debt Pmnts - J 535 9080 4099)

Previous month's cash balance forward	1,310,655.53	641,845.89	644,605.89	805,982.13	889,535.49	973,014.05	1,056,157.42	383,438.71	964,993.21	1,047,504.40	1,129,637.88	1,211,395.58	1,310,655.53
Deposits:													
Deposit of funding requirement	80,626.30		158,244.42	80,135.06	80,135.06	80,135.09	80,135.06	580,135.06	80,135.06	80,135.06	80,135.06	80,135.06	1,460,086.29
Interest income earned	6,091.86	2,747.50	3,131.82	3,418.30	3,343.50	3,008.28	2,674.03	1,406.94	2,376.13	1,998.42	1,622.64	1,528.24	33,347.66
Deposit from City for bank fees	111.95	12.50						12.50					25.00
2,979,538.04	86,718.16	2,760.00	161,376.24	83,553.36	83,478.56	83,143.37	82,809.09	581,534.50	82,511.19	82,133.48	81,757.70	81,663.30	1,493,458.95
Withdrawals:													
Principal payment withdrawals	(1,668,790.56)												
Interest payment withdrawals	(111.95)						(755,515.30)						(1,511,030.60)
Bank fees	(1,668,902.51)						(12.50)						(25.00)
Ending Cash Balance	1,310,655.53	641,845.89	644,605.89	805,982.13	889,535.49	973,014.05	1,056,157.42	383,438.71	964,993.21	1,047,504.40	1,129,637.88	1,211,395.58	1,293,058.88
Proforma Projected Ending Balance	834,698.00												1,669,958.00

** - Funding requirement excludes deductions for project costs

CONFIDENTIAL

SUPPRPS 000326

**HUD 108 Financing
Loan Repayment Account Reconciliation
For the Year Ending December 31, 2000**

Base & Additional Rents from Nordstrom
Minimum Rent
Percentage Rent

Less:
Real Estate Taxes
Parking Fees - (\$1.03 / s.f. pro-rata)
Management Fees - Base Rent (1.5%)
Management Fees - Percent Rent (1.5%)

Net Nordstrom Operations

Plus (Less):

Initial funding deposit requirements
Land Lease (41%)
Less: Uncollected land lease
City Connection Charges (Annual Funding Only)

Loan Repayment Funding Requirement

Previous month's cash balance forward

Deposits:
Deposit of funding requirement
Interest income earned
Deposit from City for bank fees

Withdrawals:
Principal payment withdrawals
Interest payment withdrawals
Bank fees

End Cash Bal (MIA Acct Debt Financ - 1 535 9080 4099)

Balance per General Ledger

Difference

Interest recorded 1 month in arrears
Bank fee not yet reimbursed by the City

CONFIDENTIAL

SUPPRPS 000327

2000

Cumulative Carryforward	January	February	March	April	May	June	July	August	September	October	November	December	Total
475,269.80	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	1,299,999.96
475,269.80	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	108,333.33	1,299,999.96
57,915.99	14,125.85	14,125.85	18,156.57	15,012.05	15,012.05	15,012.05	15,012.05	15,012.05	15,012.05	15,008.35	15,011.68	15,011.68	181,512.28
47,152.16	11,070.35	11,070.35	11,070.35	11,070.35	11,070.35	11,070.35	11,070.35	11,070.35	11,070.35	11,070.35	11,070.35	11,070.35	132,844.20
7,129.05	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	19,500.00
112,197.20	26,821.20	26,821.20	30,851.92	27,707.40	27,707.40	27,707.40	27,707.40	27,707.40	27,707.40	27,703.70	27,707.03	27,707.03	333,856.48
363,072.60	81,512.13	81,512.13	77,481.41	80,625.93	80,625.93	80,625.93	80,625.93	80,625.93	80,625.93	80,629.63	80,626.30	80,626.30	966,143.48
1,050,000.00													
81,026.25	26,137.50	26,137.50	26,137.50	26,137.50	26,137.50	26,137.50	26,137.50	26,137.50	26,137.50	26,137.50	26,137.50	26,137.50	313,650.00
	(26,137.50)	(26,137.50)	(26,137.50)	(26,137.50)	(26,137.50)	(26,137.50)	(26,137.50)	(26,137.50)	(26,137.50)	(26,137.50)	(26,137.50)	(26,137.50)	(287,512.50)
1,494,098.85	107,649.63	81,512.13	77,481.41	80,625.93	80,625.93	80,625.93	80,625.93	580,625.93	80,625.93	80,629.63	80,626.30	80,626.30	1,497,280.98
	1,049,602.06	468,182.34	686,225.29	689,334.86	570,882.17	814,075.40	835,868.86	381,767.84	964,671.39	1,050,349.12	1,136,769.60	1,223,375.06	1,049,602.06
1,386,126.79		215,621.69			239,619.47	80,625.93	80,625.93	580,625.93	80,625.93	80,625.93	80,626.30	80,626.30	1,519,626.74
24,030.03	3,879.59	2,421.26	3,109.57	2,949.10	3,563.76	4,045.72	3,939.56	2,277.62	5,051.80	5,794.55	5,973.83	6,654.17	49,662.53
61.95	20.00			10.00		20.00							50.00
1,410,218.77	3,899.59	218,042.95	3,109.57	2,949.10	245,193.23	84,671.65	84,585.49	582,903.55	85,677.73	86,420.48	86,603.46	87,280.47	1,569,339.27
(360,554.76)	(585,299.31)			(121,391.79)		(62,868.19)	(538,676.51)						(1,308,235.80)
(61.95)	(20.00)			(10.00)		(10.00)							(50.00)
(360,616.71)	(585,319.31)			(121,401.79)		(62,878.19)	(538,686.51)						(1,308,285.80)
1,049,602.06	468,182.34	686,225.29	689,334.86	570,882.17	814,075.40	835,868.86	381,767.84	964,671.39	1,050,349.12	1,136,769.60	1,223,375.06	1,310,655.53	1,310,655.53
1,049,602.06	468,182.34	686,225.29	689,334.86	570,882.17	814,075.40	835,868.86	381,767.84	964,671.39	1,050,349.12	1,136,769.60	1,223,375.06	1,310,655.53	1,310,655.53
				(10.00)		(10.00)							
				(10.00)		(10.00)							
				(10.00)		(10.00)							

**HUD 108 Financing
Loan Repayment Account Reconciliation
For the Year Ending December 31, 1999**

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Base & Additional Rents from Nordstrom	-	-	-	-	-	-	-	41,936.48	108,333.33	108,333.33	108,333.33	108,333.33	475,269.80
Minimum Rent	-	-	-	-	-	-	-	-	-	-	-	-	-
Percentage Rent	-	-	-	-	-	-	-	-	-	-	-	-	-
Less:													
Real Estate Taxes	-	-	-	-	-	-	-	1,412.59	14,125.85	14,125.85	14,125.85	14,125.85	57,915.99
Parking Fees - (\$1 / s.f. pro-formas)	-	-	-	-	-	-	-	4,160.48	10,747.92	10,747.92	10,747.92	10,747.92	47,152.16
Management Fees - Base Rent (1.5%)	-	-	-	-	-	-	-	629.05	1,625.00	1,625.00	1,625.00	1,625.00	7,129.05
Management Fees - Percent Rent (1.5%)	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Nordstrom Operations	-	-	-	-	-	-	-	6,202.12	26,498.77	26,498.77	26,498.77	26,498.77	112,197.20
	-	-	-	-	-	-	-	35,734.36	81,834.56	81,834.56	81,834.56	81,834.56	363,072.60
Plus (Less):													
HUD interest payment due (no current funds)	-	-	56,921.44	-	(56,921.44)	-	-	-	-	-	-	-	-
Initial funding deposit requirements	-	-	-	640,000.00	-	-	-	410,000.00	-	-	-	-	1,050,000.00
Land Lease (41%)	-	-	-	-	-	-	-	-	2,613.75	26,137.50	26,137.50	26,137.50	81,026.25
City Connection Charges (Annual Funding Only)	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Repayment Funding Requirement **	-	-	56,921.44	640,000.00	(56,921.44)	-	-	445,734.36	84,448.31	107,972.06	107,972.06	107,972.06	1,494,098.85

LRA Cash Account Reconciliation (MIA Acct Debt Pmnts - 1 535 9080 4099)

Previous month's cash balance forward	-	-	-	57,003.59	388,638.54	699,840.90	645,338.42	398,889.80	811,338.37	814,485.96	705,781.95	937,396.79	-
Deposits:													
Deposit of current month's funding requirements	-	-	56,921.44	640,000.00	-	(56,921.44)	-	410,000.00	-	-	-	-	1,050,000.00
Deposit of previous month's funding requirements	-	-	-	-	-	-	-	-	-	-	228,154.73	107,972.06	336,126.79
Interest income earned	-	-	82.15	953.65	1,883.66	2,428.96	2,241.56	2,448.57	3,127.59	3,180.57	3,450.11	4,233.21	24,030.03
Deposit from City for bank fees	-	-	-	21.95	-	-	10.00	-	20.00	-	10.00	-	61.95
	-	-	57,003.59	640,975.60	1,883.66	(54,492.48)	2,251.56	412,448.57	3,147.59	3,180.57	231,614.84	112,205.27	1,410,218.77
Withdrawals:													
Principal payment withdrawals	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest payment withdrawals	-	-	-	-	-	-	(248,680.18)	-	-	(111,874.58)	-	-	(360,554.76)
Bank fees	-	-	-	(21.95)	-	(10.00)	(20.00)	-	-	(10.00)	-	-	(61.95)
April withdrawal error (corrected in May)	-	-	-	(309,318.70)	309,318.70	-	-	-	-	-	-	-	-
	-	-	(309,318.70)	(309,318.70)	309,318.70	(10.00)	(248,700.18)	-	-	(111,884.58)	-	-	(360,616.71)
Ending Cash Balance	-	-	57,003.59	388,638.54	699,840.90	645,338.42	398,889.80	811,338.37	814,485.96	705,781.95	937,396.79	1,049,602.06	1,049,602.06

Proforma Projected Ending Balance

565,400.00

** - Funding requirement excludes deductions for project costs

CONFIDENTIAL

SUPPRPS 000328

River Park Square
 Economic Impact to the State of Washington, Spokane County, City
 of Spokane, and City Services for the City of Spokane
 Private and Confidential

August 20, 1999 through December 31, 2004.

	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>Total</u>
Building & obstruction permits							
Building permit - tenant buildouts	323,390	-	-	-	-	-	323,390
Building permit - tenant buildouts Phase I	104,692	-	-	-	-	-	104,692
Building permit - tenant buildouts	609,788	120,384	-	-	-	-	730,172
Vacation of Post Street	474,648	-	-	-	-	-	474,648
BID assessments							
RPS	3,175	58,069	69,220	72,515	72,515	18,129	293,622
RPS Tenants	7,958	29,028	31,197	34,649	34,649	8,405	145,885
Sales taxes							
Construction - Mall	3,481,433	1,057,104	-	-	-	-	4,538,537
Construction - tenant buildouts	3,292,856	650,074	-	-	-	-	3,942,930
Retailing	1,917,851	4,649,267	5,115,754	5,306,812	5,433,662	5,908,423	28,331,768
Property taxes	732,870	893,658	925,455	913,389	944,604	944,604	5,354,580
	<u>10,948,662</u>	<u>7,457,584</u>	<u>6,141,625</u>	<u>6,327,364</u>	<u>6,485,429</u>	<u>6,879,560</u>	<u>44,240,224</u>

SUPPRPS 000159

River Park Square
 Economic Impact to the State of Washington
 Private and Confidential

August 20, 1999 through December 31, 2004

	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>Total</u>
Building & obstruction permits							
Building permits - RPS	-	-	-	-	-	-	-
Street obstruction permit - RPS	-	-	-	-	-	-	-
Building permit - tenant buildouts	-	-	-	-	-	-	-
Vacation of Post Street	-	-	-	-	-	-	-
BID assessments							
RPS	-	-	-	-	-	-	-
RPS Tenants	-	-	-	-	-	-	-
Sales taxes							
Construction - Mall	2,801,909	850,773	-	-	-	-	3,652,681
Construction - tenant buildouts	2,650,139	523,189	-	-	-	-	3,173,329
Retailing and admission	1,495,014	3,602,987	3,940,198	4,059,418	4,146,446	4,484,719	21,728,782
Property taxes	156,101	190,349	194,346	182,678	188,921	188,921	1,101,315
	<u>7,103,163</u>	<u>5,167,298</u>	<u>4,134,544</u>	<u>4,242,096</u>	<u>4,335,367</u>	<u>4,673,639</u>	<u>29,656,107</u>

SUPPRPS 000160

River Park Square
Economic Impact to Spokane County
Private and Confidential

August 20, 1999 through December 31, 2004

	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>Total</u>
Building & obstruction permits							
Building permits - RPS	-	-	-	-	-	-	-
Street obstruction permit - RPS	-	-	-	-	-	-	-
Building permit - tenant buildouts	-	-	-	-	-	-	-
Vacation of Post Street	-	-	-	-	-	-	-
BID assessments							
RPS	-	-	-	-	-	-	-
RPS Tenants	-	-	-	-	-	-	-
Sales taxes							
Construction - Mall	131,048	39,791	-	-	-	-	170,839
Construction - tenant buildouts	123,950	24,470	-	-	-	-	148,420
Retailing and admission	69,923	168,515	184,287	189,863	193,933	209,651	1,016,173
Property taxes	77,684	94,728	101,800	100,473	94,460	94,460	563,606
	<u>402,605</u>	<u>327,504</u>	<u>286,087</u>	<u>290,336</u>	<u>288,394</u>	<u>304,112</u>	<u>1,899,038</u>

SUPPRPS 000161

River Park Square
Economic Impact to the City of Spokane
Private and Confidential

August 20, 1999 through December 31, 2004

	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>Total</u>
Building & obstruction permits							
Building permits - RPS	323,390	-	-	-	-	-	323,390
Street obstruction permit - RPS	104,692	-	-	-	-	-	104,692
Building permit - tenant buildouts	609,788	120,384	-	-	-	-	730,172
Vacation of Post Street	474,648	-	-	-	-	-	474,648
BID assessments							
RPS	3,175	58,069	69,220	72,515	72,515	18,129	293,622
RPS Tenants	7,958	29,028	31,197	34,649	34,649	8,405	145,885
Sales taxes							
Construction - Mall	379,132	115,120	-	-	-	-	494,252
Construction - tenant buildouts	358,596	70,794	-	-	-	-	429,390
Retailing and admission	262,557	660,005	753,128	812,185	842,677	877,703	4,208,253
Property taxes	238,183	290,439	296,146	292,285	292,827	292,827	1,702,706
	<u>2,762,120</u>	<u>1,343,839</u>	<u>1,149,690</u>	<u>1,211,633</u>	<u>1,242,667</u>	<u>1,197,063</u>	<u>8,907,012</u>
City Services	<u>680,773</u>	<u>618,943</u>	<u>571,304</u>	<u>583,300</u>	<u>619,001</u>	<u>704,746</u>	<u>3,778,068</u>
Total City Impact	3,442,893	1,962,781	1,720,994	1,794,933	1,861,669	1,901,809	12,685,079

SUPPRPS 000162

River Park Square
Economic Impact to the City Services of the City of Spokane
Private and Confidential

August 20, 1999 through December 31, 2004

	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>Total</u>
Building & obstruction permits							
Building permits - RPS	-	-	-	-	-	-	-
Street obstruction permit - RPS	-	-	-	-	-	-	-
Building permit - tenant buildouts	-	-	-	-	-	-	-
Vacation of Post Street	-	-	-	-	-	-	-
BID assessments							
RPS	-	-	-	-	-	-	-
RPS Tenants	-	-	-	-	-	-	-
Sales taxes							
Construction - Mall	169,344	51,420	-	-	-	-	220,763
Construction - tenant buildouts	160,171	31,621	-	-	-	-	191,792
Retailing and admission	90,357	217,760	238,141	245,346	250,606	336,350	1,378,560
Property taxes	260,902	318,142	333,164	337,954	368,395	368,395	1,986,953
	<u>680,773</u>	<u>618,943</u>	<u>571,304</u>	<u>583,300</u>	<u>619,001</u>	<u>704,746</u>	<u>3,778,068</u>

**River Park Square
Economic Impact to the City
Breakout of Dollars Allocated to City Services
Private and Confidential**

<u>Funding Source</u>	<u>Total Funding</u>	<u>Spokane Transit</u>	<u>Public Facilities District</u>	<u>Local School</u>
Sales tax - construction costs	412,555	309,416	103,139	-
Sales tax - retail sales 8.1%	1,193,269	894,952	298,317	-
Sales tax - retail sales 8.4%	185,290	158,992	26,298	-
Property taxes	<u>1,986,953</u>	<u>-</u>	<u>-</u>	<u>1,986,953</u>
	<u>3,778,068</u>	<u>1,363,360</u>	<u>427,755</u>	<u>1,986,953</u>
	1,378,560			