

DISTRICT ROW

**EXHIBIT 6A
LCRA 6/23/21**

| DEVELOPMENT COSTS | |
|------------------------------------|------------------|
| Land | 27,000 |
| Building | 200,000 |
| Construction Permits & Insurance | 92,900 |
| General Conditions | 325,769 |
| Rehabilitation | 6,014,031 |
| Construction Contingency | 200,000 |
| Construction O&H | 481,885 |
| Prevailing Wage | 590,000 |
| Sitework | 17,500 |
| FF&E | 32,830 |
| Organizational & Legal | 75,000 |
| Sales Tax Exemption | (131,000) |
| Tax Credit Closing Costs | |
| Construction Period Interest | 36,250 |
| Bond Fees (1.5%) | 75,000 |
| Bond Legal | 75,000 |
| Bond Consulting Fee | 25,000 |
| Bridge Loan Origination Fee | 18,946 |
| Bridge Loan Interest | 97,255 |
| Title & Recording | 29,292 |
| Permanent Placement | - |
| Working Capital | 70,494 |
| Soft Cost Contingency | 60,000 |
| Legal Fees Investor | 25,000 |
| Construction Monitoring | 8,500 |
| Construction Period Taxes | 3,100 |
| Cost Certification | 25,000 |
| Tax Credit Accountant - Consulting | 25,000 |
| Historic Consultant | 35,000 |
| Missouri State HTC Fee | 40,625 |
| HEI Fee | 26,168 |
| Construction Guarantee Fee | 150,000 |
| Development Fee | 425,000 |
| Total Development Cost | <u>9,176,545</u> |

DISTRICT ROW

PROJECTED OPERATIONS CASH FLOW

| | Lease-Up | | Stabilization | | | | | | | | Total |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|
| | Year 2022 | Year 2023 | Year 2024 | Year 2025 | Year 2026 | Year 2027 | Year 2028 | Year 2029 | Year 2030 | Year 2031 | |
| Revenues | | | | | | | | | | | |
| Museum | 13,818 | 18,423 | 18,608 | 18,794 | 18,982 | 19,171 | 19,363 | 19,557 | 19,752 | 19,950 | 186,418 |
| Missionary Baptist State Conv. of M | 117,952 | 157,269 | 158,841 | 160,430 | 162,034 | 163,654 | 165,291 | 166,944 | 168,613 | 170,299 | 1,591,327 |
| Commercial Revenue (NNN) | 108,821 | 145,095 | 146,546 | 148,011 | 149,492 | 150,986 | 152,496 | 154,021 | 155,561 | 157,117 | 1,468,148 |
| CAM | 86,059 | 114,745 | 117,558 | 119,546 | 122,482 | 124,550 | 127,613 | 205,523 | 212,506 | 214,746 | 1,445,328 |
| Vacancy | (15,207) | (20,276) | (20,563) | (20,809) | (21,105) | (21,358) | (21,663) | (25,731) | (26,236) | (26,504) | (219,451) |
| Total Operating Revenues | 311,442 | 415,256 | 420,990 | 425,972 | 431,884 | 437,005 | 443,100 | 520,314 | 530,198 | 535,608 | 4,471,769 |
| Expenses | | | | | | | | | | | |
| Real Estate Taxes | 82,720 | 82,720 | 86,856 | 86,856 | 91,199 | 91,199 | 95,759 | 95,759 | 100,547 | 100,547 | 914,160 |
| Abatement | (65,443) | (65,443) | (68,715) | (68,715) | (72,151) | (72,151) | (75,758) | - | - | - | (488,374) |
| Insurance | 6,408 | 8,544 | 8,715 | 8,890 | 9,067 | 9,249 | 9,434 | 9,622 | 9,815 | 10,011 | 89,756 |
| Utilities | 26,250 | 35,000 | 35,700 | 36,414 | 37,142 | 37,885 | 38,643 | 39,416 | 40,204 | 41,008 | 367,662 |
| Grounds / Roads | 2,813 | 3,751 | 3,826 | 3,903 | 3,981 | 4,060 | 4,142 | 4,224 | 4,309 | 4,395 | 39,405 |
| Cleaning | 15,750 | 21,000 | 21,420 | 21,848 | 22,285 | 22,731 | 23,186 | 23,649 | 24,122 | 24,605 | 220,597 |
| Management | 12,504 | 16,672 | 17,005 | 17,346 | 17,692 | 18,046 | 18,407 | 18,775 | 19,151 | 19,534 | 175,133 |
| Administration | 3,750 | 5,000 | 5,100 | 5,202 | 5,306 | 5,412 | 5,520 | 5,631 | 5,743 | 5,858 | 52,523 |
| Accounting and Auditing | 7,500 | 7,500 | 7,650 | 7,803 | 7,959 | 8,118 | 8,281 | 8,446 | 8,615 | 8,787 | 80,660 |
| Total Operating Expenses | 92,253 | 114,745 | 117,558 | 119,546 | 122,482 | 124,550 | 127,613 | 205,523 | 212,506 | 214,746 | 1,451,522 |
| Net Operating Income | 219,189 | 300,511 | 303,432 | 306,426 | 309,403 | 312,454 | 315,488 | 314,791 | 317,691 | 320,863 | 3,020,247 |
| Replacement Reserves | - | (20,000) | (20,000) | (20,000) | (20,000) | (20,000) | (20,400) | (20,808) | (21,224) | (21,649) | (184,081) |
| Bond Debt Service | (189,722) | (252,962) | (252,962) | (252,962) | (252,962) | (252,962) | (252,962) | (252,962) | (252,962) | (252,962) | (2,466,384) |
| Net Cash Flow | 29,467 | 27,549 | 30,470 | 33,463 | 36,440 | 39,492 | 42,125 | 41,021 | 43,505 | 46,251 | 369,783 |
| Debt Coverage Ratio | | 1.19 | 1.20 | 1.21 | 1.22 | 1.24 | 1.25 | 1.24 | 1.26 | 1.27 | |

DISTRICT ROW

SOURCES AND APPLICATIONS OF FUNDS

| | Total | Eligible Costs Capitalized | Non-Eligible Costs Capitalized | Land Improvements | Furniture, Fixtures, & Equipment | Funded Expenses | Non- Amortized |
|------------------------------------|------------------|-------------------------------|-----------------------------------|----------------------|--|--------------------|-------------------|
| Source of Funds | | | | | | | |
| Construction/Perm Bonds | 5,000,000 | | | | | | |
| Federal HTC Equity | 966,149 | | | | | | |
| Sale of State HTC Credits | 1,613,721 | | | | | | |
| Contribution of Property | 227,000 | | | | | | |
| Union Contribution | 590,000 | | | | | | |
| Owner Equity | 779,675 | | | | | | |
| Gap(Surplus) | - | | | | | | |
| TOTAL SOURCES | 9,176,545 | | | | | | |
| Uses of Funds | | | | | | | |
| Land | 27,000 | - | - | - | - | - | 27,000 |
| Building | 200,000 | - | 200,000 | - | - | - | - |
| Construction Permits & Insurance | 92,900 | 92,900 | - | - | - | - | - |
| General Conditions | 325,769 | 325,769 | - | - | - | - | - |
| Rehabilitation | 6,014,031 | 6,014,031 | - | - | - | - | - |
| Construction Contingency | 200,000 | 200,000 | - | - | - | - | - |
| Construction O&H | 481,885 | 481,885 | - | - | - | - | - |
| Prevailing Wage | 590,000 | 590,000 | - | - | - | - | - |
| Sitework | 17,500 | - | - | 17,500 | - | - | - |
| FF&E | 32,830 | - | - | - | 32,830 | - | - |
| Organizational & Legal | 75,000 | - | - | - | - | 75,000 | - |
| Sales Tax Exemption | (131,000) | (131,000) | - | - | - | - | - |
| Tax Credit Closing Costs | - | - | - | - | - | - | - |
| Construction Period Interest | 36,250 | 36,250 | - | - | - | - | - |
| Bond Fees (1.5%) | 75,000 | - | - | - | - | 75,000 | - |
| Bond Legal | 75,000 | - | - | - | - | 75,000 | - |
| Bond Consulting Fee | 25,000 | - | - | - | - | 25,000 | - |
| Bridge Loan Origination Fee | 18,946 | 18,946 | - | - | - | - | - |
| Bridge Loan Interest | 97,255 | 61,832 | - | - | - | 35,424 | - |
| Title & Recording | 29,292 | 29,292 | - | - | - | - | - |
| Permanent Placement | - | - | - | - | - | - | - |
| Working Capital | 70,494 | - | - | - | - | - | 70,494 |
| Soft Cost Contingency | 60,000 | 30,000 | - | - | - | 30,000 | - |
| Legal Fees Investor | 25,000 | - | - | - | - | 25,000 | - |
| Construction Monitoring | 8,500 | - | - | - | - | 8,500 | - |
| Construction Period Taxes | 3,100 | 3,100 | - | - | - | - | - |
| Cost Certification | 25,000 | 25,000 | - | - | - | - | - |
| Tax Credit Accountant - Consulting | 25,000 | 25,000 | - | - | - | - | - |
| Historic Consultant | 35,000 | 35,000 | - | - | - | - | - |
| Missouri State HTC Fee | 40,625 | - | - | - | - | 40,625 | - |
| HEI Fee | 26,168 | - | - | - | - | - | 26,168 |
| Construction Guarantee Fee | 150,000 | 150,000 | - | - | - | - | - |
| Development Fee | 425,000 | 425,000 | - | - | - | - | - |
| TOTAL USES | 9,176,545 | 8,413,004 | 200,000 | 17,500 | 32,830 | 389,549 | 123,662 |