

STATE OF FLORIDA, BOARD OF GOVERNORS  
UNIVERSITY OF CENTRAL FLORIDA  
CONFERENCE CENTER HOTEL PROJECT

Estimated Sources and Uses of Funds

Sources of Funds

Basis for Amounts

Construction Loan	\$22,857,541	Estimate Interest Rate of 6.5%
Equity	\$12,307,906	KUD (\$1,846,721) Investment Partner (\$10,461,721)
Total Sources of Funds	<u>\$ 35,165,447</u>	

Uses of Funds

Project Cost	\$ 31,193,959	Architecture and Engineering Fees (\$1,726,484), Permitting, Insurance, and License, and fees (\$1,359,498), Construction Costs (\$21,343,700), FF&E and OS&E (\$3,814,830), Technology, Signage and Miscellaneous (\$540,000), Pre-Opening Costs (\$350,000) and Other Development Costs (\$2,059,447).
Financing	\$2,929,112	Closing Costs Owner (\$571,439), Construction period interest (\$1,144,026) Transaction Fee (\$470,777) and Loan Interest Reserve (\$742,870).
Contingency	\$1,042,377	
Total Uses of Funds	<u>\$ 35,165,448</u>	