

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>Total</u>
<b>Total Net Operating Cash Flow of Project</b>	\$ 1,212,082	\$ 819,400	\$ 1,770,520	\$ 2,618,913	\$ 2,812,988	\$ 3,142,546	\$ 3,287,272	\$ 3,464,518	\$ 3,647,079	\$ 4,670,285	
<b>Total Cash-on-Cash Return of Project</b>	5.1%	3.4%	7.4%	11.0%	11.8%	13.2%	13.8%	14.6%	15.3%	19.6%	
<b>FIU Cash Flow Distribution</b>				\$ 157,135	\$ 168,779	\$ 251,404	\$ 262,982	\$ 277,161	\$ 364,708	\$ 467,028	\$ 1,949,197
<b>Hotel Ground Rent to FIU</b>	<u>\$ 122,500</u>	<u>\$ 210,000</u>	<u>\$ 210,000</u>	<u>\$ 210,000</u>	<u>\$ 210,000</u>	<u>\$ 215,250</u>	<u>\$ 220,500</u>	<u>\$ 220,500</u>	<u>\$ 220,500</u>	<u>\$ 220,500</u>	<u>\$ 2,059,750</u>
<b>Total FIU Revenue</b>	\$ 122,500	\$ 210,000	\$ 210,000	\$ 367,135	\$ 378,779	\$ 466,654	\$ 483,482	\$ 497,661	\$ 585,208	\$ 687,528	\$ 4,008,947