

United States Department of the Air Force

Air Combat Command (ACC), Air Force Global Strike Command (AFGSC), Air Force Space Command (AFSPC) and Air Force Center for Engineering and the Environment (AFCEE)



**Privatization of Military Family Housing
Beale, FE Warren, Malmstrom, and Whiteman Air
Force Bases (“Western Group”)**

Solicitation No. AFCEE-09-0002

APPENDIX P Quantitative Financing Evaluation Chart

**PROPOSALS ARE DUE NO LATER THAN
5:00 P.M. EST 21 SEPTEMBER 2010 AT:**

ALVAREZ & MARSAL REAL ESTATE ADVISORY SERVICES
C/O EMAX FINANCIAL & REAL ESTATE ADVISORY SERVICES, LLC
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PROPOSER / STRUCTURE	Financier I / Structure I	Financier I / Structure II	Financier II / Structure I	Financier II / Structure II	Financier II / Structure III	Financier III / Structure I	Financier IV / Structure I	Financier V / Structure I	Financier V / Structure II
UNDERLYING ASSUMPTIONS									
Financial Terms									
Principal Amount (\$M)									
Assumed interest rate on DSRF (%)									
Amortization Term (Yrs)									
DSCR									
Year Sized									
INTEREST ONLY PERIOD RATE (if applicable)									
Period Information									
Interest only period (Yrs)									
Benchmark Index									
Underlying Rate (%)									
Credit Spread (bps)									
As of Date									
INTEREST RATE									
Index Information									
Benchmark Index									
Underlying Rate (%)									
As of Date									
BPS spread over index									
Credit Spread (bps)									
Lockbox/ Servicing Fee (bps)									
Credit Enhancement / Insurance (bps)									
Forward Premium (bps)									
Other (bps)									
Total Interest Rate (%)									
EXPENSES (as applicable)									
Fees, Costs, Expenses and Reserves									
Underwriting Fee (%)									
Underwriting Fee (\$)									
Debt Service Reserve (months)									
Debt Service Reserve (\$s)									
Surety Policy Cost (\$)									
Maximum Annual Debt Service (\$)									
Registration Costs (\$)									
Trustee Fees (\$)									
Annual Surveillance Fees (\$)									
Legal Expenses (\$)									
Rating Agency (\$)									
Transfer Taxes (\$)									
Title Insurance (\$)									
Surveys (\$)									
Bond Fee (\$)									
Commitment Fee (\$)									
Other Third Party (\$)									
Environmental Fee (\$)									
Appraisals (\$)									
Other Expenses, Costs and Fees (\$)									
Total Expenses (\$)									
TOTAL EXPENSES (as % of Principal Amount)									
ALL-IN COST OF FINANCING (%)									
Interest over life of loan									
ALL-IN COST OF FINANCING (\$)									