

PROJECT COMPARISON

RUBICON / ST. ANTON / PREF CAP		D+S / TAYLOR
700 Only	Blocks	700 & 800
213	# Residential Units	256
60,000	Retail SF	70,000
Knitting Factory (1)	Anchor Tenant	Burgers & Brew
2012	Est. Completion Date	2012-2013
\$40 M	PUBLIC FUNDING	\$80 M
\$63 M	PRIVATE FUNDING	\$44 M
\$191,000	PUBLIC FUNDING per unit	\$313,000

+
OPPORTUNITY
 To Do Something Special on
 800 Block
 +
 \$20 M
 MOPA Funds for
 Additional Redevelopment

SAME SIZE - SAME TIMING - HALF THE COST + SACRAMENTO DESERVES MORE

(1) 2,000 Seat Entertainment Venue, "House of Blues"

Project Comparison	Authenticity - Phase I Only	D+S /Taylor/Domus
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Total Project - Agency Land					
# of Units			213		256
# of Parking Stalls			240		212
Retail SF		63,760		70,010	
Private Equity/Debt		\$ 62,802,000	\$ 295,000	\$ 43,530,000	\$ 170,000
Existing Available Public Funds		\$ 19,600,000	\$ 92,000	\$ 38,180,000	\$ 149,000
Project Generated Fee Credits		\$ 2,700,000	\$ 13,000		
Total		\$ 85,102,000	\$ 400,000	\$ 81,710,000	\$ 319,000
Total Private Investment		\$ 62,802,000	73.80%	\$ 43,530,000	53.27%
Total RDA Public Investment		\$ 19,600,000	23.03%	\$ 38,180,000	46.73%
Total Project Generated Fee Credits		\$ 2,700,000	3.17%		
Total		\$ 85,102,000	100.00%	\$ 81,710,000	100.00%

Public Land Investment	\$ 21,000,000		\$ 42,000,000	
Public Project Funds	\$ 19,600,000		\$ 38,180,000	
Total Public Investment	\$ 40,600,000	38.27%	\$ 80,180,000	64.81%
Total Project Generated Fee Credits	\$ 2,700,000	2.54%		
Total Private Investment	\$ 62,802,000	59.19%	\$ 43,530,000	35.19%
Total Investment	\$ 106,102,000	100.00%	\$ 123,710,000	100.00%
Total Public Investment/Unit (1)	\$ 190,610		\$ 313,203	
Total Private Investment/Unit (1)	\$ 294,845		\$ 170,039	
Investment Factor (Private/Public)	1.55		0.54	
<i>(1) Does not include Knitting Factory or Boqueria</i>				

Project Comparison	Authenticity - Phase I Only	D+S /Taylor/Domus
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700 Block - Area 3					
# of Units			<i>\$/units</i>		<i>\$/units</i>
# of Parking Stalls			213		136
# of Parking Stalls			240		92
Retail SF		63,760		37,480	
Private Equity/Debt		\$ 62,802,000	\$ 295,000	\$ 19,500,000	\$ 143,382
Public Funds		\$ 19,600,000	\$ 92,000	\$ 16,000,000	\$ 117,647
Project Generated Fee Credits		\$ 2,700,000	\$ 13,000		
Total		\$ 85,102,000	\$ 400,000	\$ 35,500,000	\$ 261,029
800 Block North - Area 1					
# of Units					66
# of Parking Stalls					66
Retail SF				20,285	
Private Equity/Debt				\$ 10,250,000	\$ 155,000
Public Funds (MOPA)				\$ 16,000,000	\$ 242,000
Total				\$ 26,250,000	\$ 398,000
800 Block South - Area 2					
# of Units					54
# of Parking Stalls					54
Retail SF				12,245	
Private Equity/Debt				\$ 13,780,000	\$ 255,000
Public Funds				\$ 6,180,000	\$ 114,000
Total				\$ 19,960,000	\$ 370,000