

HUD 223(f) Sizing Table — \$29,000,000 Loan

DSCR requirement used: 1.18x

Debt Const	Annual DS	Monthly DS	Req Annual NOI	Req Monthly NOI
5.50%	\$1,595,000	\$132,917	\$1,882,100	\$156,842
5.80%	\$1,682,000	\$140,167	\$1,984,760	\$165,397
6.10%	\$1,769,000	\$147,417	\$2,087,420	\$173,952
6.40%	\$1,856,000	\$154,667	\$2,190,080	\$182,507
6.80%	\$1,972,000	\$164,333	\$2,326,960	\$193,913
7.20%	\$2,088,000	\$174,000	\$2,463,840	\$205,320
7.60%	\$2,204,000	\$183,667	\$2,600,720	\$216,727

Interpretation: stabilized NOI must meet or exceed Required NOI for the debt constant/lender structure selected.