

STATE UNIVERSITY SYSTEM OF FLORIDA
 BOARD OF GOVERNORS
 FLORIDA STATE UNIVERSITY - SEMINOLE BOOSTERS, INC {"SBI"}
 Estimated Sources and Uses of Funds
 College Town III NM and College Town I Refinancing

Sources of Funds

Basis for Amounts

Ameris Mortgage (CT III)	\$ 30,365,136	Construction loan amount based on a fixed interest rate of 3.5% for three years and then converting to 3.69% for 25 years
Hancock Bank Line of Credit (CT I)	15,000,000	Loan amount based on a fixed interest rate of 2.95% for 3 years
Total Sources of Funds	<u>\$ 45,365,136</u>	

Uses of Funds

Project Cost	33,515,637	Soft Costs (\$2,727,200), Building Costs (\$19,138,437), Garage Costs (\$10,250,000), Other Hard Costs (\$1,400,000)
10 G&G LLC Remuneration	8,694,000	Initial amount loaned plus 2% additional interest at take-out for 4 years estimated
Capitalized Interest	1,594,169	Estimated capitalized interest based on a fixed rate of 3.69% for 2.5 years
Project Contingency	987,409	
Cost of Issuance	573,921	Estimated mortgage title insurance (\$74,000); lender's attorney fees (\$15,000); mortgage brokerage fee (\$152,000); FA Fee (\$152,000) doc stamps (\$106,300); FL intangible tax (\$60,100) and other associated fees.
	<u>\$ 45,365,136</u>	