Building History and Project Information

- 100+ yr old former Coffin Factory
- 5 floor, 55,000 sq.ft.
- In heart of 100 acre South Side area redevelopment project
- 76 key, NYLO-branded hotel, restaurant and rooftop bar/pool
- $19.7 million adaptive reuse project
- Partnership with City of Dallas on utilizing both EB-5 and NMTC financing.
- Over 160 jobs created with construction and hotel operations
- LEED’s Silver/Gold
Sources and Uses

**Sources**
- NMTC - $5 million
- EB-5 - $5.5 million
- Developer Equity - $3.0 million
- QALICB Equity - $300k
- Debt - $5 million
- Deferred Dev. Fee $900k
  - HTC - $1.8 million

**Uses**
- Hard/Softs and FFE - $13.7 million
- Land/Building - $3 million
- EB-5/NMTC/HTC fees - $1.8 m
- Legals/Closing costs – $600k
- Pre-opening/mktg/op deficit - $600k
## Pro-Forma

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<th></th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
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Lesson’s Learned

- NMTC investor drives Closing – Timing*
- EB-5 funds availability – necessitates securing “bridge financing”
- Legals – don’t get attorneys involved until you are truly ready to paper deal.
- Properly estimate the transactional costs for these unique funding tools – manage attorneys and seek feedback on legal budgets
- Set expectations early as to who is providing which tax opinions
- Complexity of the structure requires EB-5 to be “equity” not debt, as cannot get security on asset.