

ESTIMATE OF BENEFITS

1. Name of Project Party:
2. Description and Location of Project:
3. Principal Amount of Special Purpose Revenue Bonds Issued: \$_____.
4. Term of Bond issue: _____ years.
5. Interest expense to Project Party of Bonds described in 3. above (over life of Bond issue): \$_____.
6. If all or a portion of the Bonds were issued to refinance an existing loan or taxable bond issue, interest expense to Project Party of loan or taxable bond issue (over life of loan or bond issue): \$_____.
- 6a. If all or a portion of the bonds were issued to refinance an existing tax-exempt loan or bond issue, the interest expense to the Project Party of the tax-exempt loan or bond issue (over the life of the loan or bond issue) is: \$_____.
7. If all or a portion of the Bonds were issued to finance a Project not previously financed, estimated interest expense to Project Party if Project were financed with taxable bonds or loan: ¹ \$_____.
8. Dollar Savings (Item 6, 6a, or 7 or 6, 6a and 7, as applicable, minus Item 5): \$_____.
9. Average Annual Savings (Item 8 divided by Item 4): \$_____.
10. This estimate of benefits was prepared by:

(Name, Title)

11. Firm name of independent feasibility consultant or other party that reviewed this estimate of benefits:

Attach the firm's letter stating its determination that the information and assumptions used to prepare this estimate of benefits constitute a reasonable base for the preparation hereof.

The undersigned authorized representative of the applicant hereby acknowledges that intentional misrepresentation or falsification of any information furnished in connection with this formal application for financing is subject to the criminal sanctions of the Hawaii Penal Code, Part V, Sections 710-1063, HRS, and shall constitute a misdemeanor.

(Name, Title)

¹ Interest rate used to be approved by the Department of Budget and Finance.