

U.S. VISITOR CENTER

*Economic analysis*Annual operating income after 4th Year : ¹

(a) Rental from 5½ levels (no rental from Electronic Education and Information Center or National Visitor Center) 80 percent of 5,381,300 square feet at \$6 per square foot (10 percent vacancy rate)-----	\$25,275,000
(b) Electronic Education and Information Center operations--	10,000,000
(c) Parking (space for 7,000 cars; \$11,111,111 at \$1.43 each)--	11,111,111
(d) International Club dues-----	1,875,000
Total annual income-----	48,261,111

Annual operating expenses:

(a) Founding Corporation administrative-----	6,550,000
(b) Electronic Education and Information Center-----	1,650,000
(c) Parking -----	4,444,444
(d) District of Columbia real estate taxes-----	2,758,604
(e) Bond interest-----	² 17,500,000

Total annual operating expenses----- 32,903,048

Net annual income before charges----- 15,358,063

Bonds are to be retired as follows:

10th year-----	100,000,000
20th year-----	130,000,000
23d year-----	120,000,000

Total issued----- 350,000,000

¹ Additional income from donations, concessions, accumulated earnings, International Club.

² Interest becomes less as bonds are amortized.

Estimated costs (3 years)

1. For 7½ floors, including foundation; consisting of 10,539,400 square feet:

Total structure-----	\$221,327,400
A. & E., legal (8 percent)-----	17,706,192

Total construction costs----- 239,033,592

2. Purchase of air rights over tracks-----	5,000,000
3. Purchase of K St. corner from Washington Terminal Co., and L St. corner from Federal Redevelopment Land Agency-----	1,572,000
4. Electronic Education and Information Center, 3 years-----	17,950,000
5. American Foundation for World Trade Studies, Inc.-----	24,580,000
6. U.S. Visitor Center Founding Corporation, administrative-----	10,200,000
7. Public relations -----	3,000,000
8. Interest on bonds, 2 years-----	15,000,000
9. Underwriting -----	7,000,000

Total estimated costs for 1st 3 years----- 323,335,592

Cash flow

Year 1:

Income:

Bond issue -----	\$100,000,000
Total 1st year income-----	100,000,000