

ACQUISITION COSTS

Purchase Price, Points and Closing Costs	\$1,650,000
Investment - Cash	\$1,650,000
First Loan	\$0

INVESTMENT INFORMATION

Purchase Price	\$1,650,000
Price per Tenant	\$183,333
Price per Sq. Ft.	\$110.00

INCOME, EXPENSES & CASH FLOW

Gross Scheduled Income	\$179,940
Total Vacancy and Credits	(\$11,778)
Operating Expenses	(\$30,158)
Net Operating Income	\$138,004
Debt Service	\$0
Capital Expenses and Costs	(\$3,152)
Expended Reserves	\$3,152
Cash Flow Before Taxes	\$138,004
Total Interest (Debt Service)	\$0
Depreciation and Amortization	(\$40,621)

FINANCIAL INDICATORS

Cash on Cash Return Before Taxes	8.36%
Optimal Internal Rate of Return (yr 5)	7.63%
Debt Coverage Ratio	N/A
Capitalization Rate	8.36%
Gross Income / Square Feet	\$12.00
Gross Expenses / Square Feet	(\$2.01)
Operating Expense Ratio	17.93%