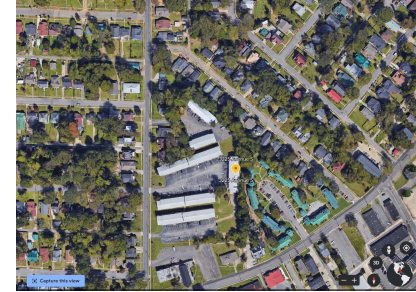


## SUMMARY

**Analysis Type: Buying**  
**Property Type: Multi-Family**  
**Address: 1234 main st**  
**Age of Property (Completion Year): 1974**



## PROPERTY INCOME

**Property Annual Income: \$120,000**  
**Property Square Footage: -**  
**Property Vacancy: -**  
**Property Additional Income: -**

## LOAN & DEBT ANALYSIS

**Loan Amount: \$1,080,000**  
**Down Payment: \$720,000**  
**Interest Rate: 4.75%**  
**Amortization Period: 15 Year**  
**Monthly Payment: \$8,401**  
**Annual Debt Service: \$100,807**  
**Debt Coverage Ratio: 1.17**

## PROPERTY EXPENSES

**Triple Net Lease (NNN)**  
**Property Annual Expenses: \$2,400**

## CASH FLOW ASSUMPTIONS

**Annual Income Growth Rate: 3 %**  
**Annual Expense Growth Rate: 1 %**  
**Cap Rate at Sale: 7.03 %**  
**Cost of Sale: 1.5%**  
**Number of Years: 10**

## PROPERTY VALUE & CAP RATE

**Property Value / Sale Price: \$1,800,000**  
**Property Cap Rate: 6.53%**

## 10 YEAR CASH FLOW ANALYSIS

**Potential Income: \$120,000**  
**Vacancy Rate: -**  
**Cash on Cash Return (Return on Equity): 2.33%**

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
<b>Effective Gross Income</b> -Growing @ 3%/yr -With a % Vacancy Rate):	\$120,000	\$123,600	\$127,308	\$131,127	\$135,061	\$139,113	\$143,286	\$147,585	\$152,013	\$156,573	\$161,270
<b>Average Rent per Square Foot:</b>											
<b>Less Expenses (Growing @ 1%/yr):</b>	(\$ 2,400)	(\$ 2,424)	(\$ 2,448)	(\$ 2,472)	(\$ 2,497)	(\$ 2,522)	(\$ 2,547)	(\$ 2,572)	(\$ 2,598)	(\$ 2,624)	(\$ 2,650)
<b>Net Operating Income (NOI):</b>	\$ 117,600	\$ 121,176	\$ 124,860	\$ 128,655	\$ 132,564	\$ 136,591	\$ 140,739	\$ 145,013	\$ 149,415	\$ 153,949	\$ 158,620
<b>Less Loan Payment 1st Mortgage</b>	(\$100,807)	(\$100,807)	(\$100,807)	(\$100,807)	(\$100,807)	(\$100,807)	(\$100,807)	(\$100,807)	(\$100,807)	(\$100,807)	(\$100,807)
<b>Net Cash Flow</b>	\$ 16,793	\$ 20,369	\$ 24,053	\$ 27,848	\$ 31,757	\$ 35,784	\$ 39,932	\$ 44,206	\$ 48,608	\$ 53,142	\$ 57,813
<b>Cash on Cash Return (Return on Equity):</b>	2.33%	2.83%	3.34%	3.87%	4.41%	4.97%	5.55%	6.14%	6.75%	7.38%	8.03%
<b>Principal Reduction:</b>	\$50,599	\$53,056	\$55,631	\$58,332	\$61,164	\$64,133	\$67,247	\$70,512	\$73,935	\$77,524	\$81,288
<b>Cumulative Principal Reduction:</b>	\$50,599	\$103,655	\$159,286	\$217,618	\$278,783	\$342,916	\$410,163	\$480,675	\$554,610	\$632,134	\$713,422
<b>Cash Flow Plus Principal Reduction:</b>	\$ 67,392	\$ 73,425	\$ 79,684	\$ 86,180	\$ 92,921	\$ 99,917	\$ 107,179	\$ 114,718	\$ 122,543	\$ 130,666	\$ 139,101
<b>Total Return Before Taxes:</b>	9.36%	10.20%	11.07%	11.97%	12.91%	13.88%	14.89%	15.93%	17.02%	18.15%	19.32%

IRR: 12.83%