

## SUMMARY

**Analysis Type: Buying**  
**Property Type: Retail**  
**Address: 3456345yyer**  
**Age of Property (Completion Year): 4**  
**Site Area: 3,445 sq ft**  
**Gross Building Area: 3,454 sq ft**

## PROPERTY INCOME

**Property Annual Income: \$422,532**  
**Property Square Footage: 3,445**  
**Property Vacancy: 2%**  
**Property Additional Income: \$5,220**

## LOAN & DEBT ANALYSIS

**Loan Amount: \$74,849,826**  
**Down Payment: \$34**  
**Interest Rate: 4%**  
**Amortization Period: 20 Year**  
**Monthly Payment: \$453,575**  
**Annual Debt Service: \$5,442,903**  
**Debt Coverage Ratio: -0.04**

## PROPERTY EXPENSES

**Gross Lease**  
**Property Annual Expenses: \$634,944**

## CASH FLOW ASSUMPTIONS

**Annual Income Growth Rate: 2 %**  
**Annual Expense Growth Rate: 2 %**  
**Cap Rate at Sale: 6.5 %**  
**Cost of Sale: 2%**  
**Number of Years: 10**

## PROPERTY VALUE & CAP RATE

**Property Value / Sale Price: \$74,849,860**  
**Property Cap Rate: -0.29%**

## 10 YEAR CASH FLOW ANALYSIS

**Potential Income: \$422,532**  
**Vacancy Rate: 2%**  
**Cash on Cash Return (Return on Equity): -**  
**16642780.31%**

# Income Analysis

3456345yyer

Report courtesy of Troy Muljat

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
<b>Gross Income</b>	\$422,532	\$430,983	\$439,603	\$448,395	\$457,363	\$466,510	\$475,840	\$485,357	\$495,064	\$504,965	\$515,064
<b>Vacancy Rate (2%)</b>	\$8,451	\$8,620	\$8,792	\$8,968	\$9,147	\$9,330	\$9,517	\$9,707	\$9,901	\$10,099	\$10,301
<b>Effective Gross Income -Growing @ 2%/yr -With a 2% Vacancy Rate):</b>	\$414,081	\$422,363	\$430,811	\$439,427	\$448,216	\$457,180	\$466,323	\$475,650	\$485,163	\$494,866	\$504,763
<b>Average Rent per Square Foot:</b>	\$120.20	\$122.60	\$125.05	\$127.55	\$130.10	\$132.70	\$135.35	\$138.06	\$140.82	\$143.64	\$146.51
<b>Less Expenses (Growing @ 2%/yr):</b>	(\$ 634,944)	(\$ 647,643)	(\$ 660,596)	(\$ 673,808)	(\$ 687,284)	(\$ 701,030)	(\$ 715,051)	(\$ 729,352)	(\$ 743,939)	(\$ 758,818)	(\$ 773,994)
<b>Net Operating Income (NOI):</b>	\$ -215,643	\$ -220,060	\$ -224,565	\$ -229,161	\$ -233,848	\$ -238,630	\$ -243,508	\$ -248,482	\$ -253,556	\$ -258,732	\$ -264,011
<b>Less Loan Payment 1st Mortgage</b>	(\$5,442,903)	(\$5,442,903)	(\$5,442,903)	(\$5,442,903)	(\$5,442,903)	(\$5,442,903)	(\$5,442,903)	(\$5,442,903)	(\$5,442,903)	(\$5,442,903)	(\$5,442,903)
<b>Net Cash Flow</b>	\$ -5,663,765	\$ -5,668,182	\$ -5,672,688	\$ -5,677,284	\$ -5,681,971	\$ -5,686,753	\$ -5,691,630	\$ -5,696,605	\$ -5,701,679	\$ -5,706,855	\$ -5,712,134
<b>Cash on Cash Return (Return on Equity):</b>	- 16,658,132.35%	- 16,671,123.53%	- 16,684,376.47%	- 16,697,894.12%	- 16,711,679.41%	- 16,725,744.12%	- 16,740,088.24%	- 16,754,720.59%	- 16,769,644.12%	- 16,784,867.65%	- 16,800,394.12%
<b>Principal Reduction:</b>	\$2,494,309	\$2,595,931	\$2,701,693	\$2,811,764	\$2,926,320	\$3,045,543	\$3,169,623	\$3,298,758	\$3,433,155	\$3,573,027	\$3,718,597

<div><div>CRE</div><div>Calculator</div></div>	Income Analysis										
	3.456345 years										
Cumulative Principal Reduction:	\$2,494,309	\$5,090,240	\$7,791,933	\$10,603,697	\$13,530,017	\$16,575,560	\$19,745,183	\$23,043,941	\$26,477,095	\$30,050,122	\$33,768,719
Cash Flow Plus Principal Reduction:	\$ -3,169,456	\$ -3,072,251	\$ -2,970,995	\$ -2,865,520	\$ -2,755,651	\$ -2,641,210	\$ -2,522,007	\$ -2,397,847	\$ -2,268,524	\$ -2,133,828	\$ -1,993,537
Total Return Before Taxes:	-9,321,929.41%	-9,036,032.35%	-8,738,220.59%	-8,428,000.00%	-8,104,855.88%	-7,768,264.71%	-7,417,667.65%	-7,052,491.18%	-6,672,129.41%	-6,275,964.71%	-5,863,344.12%

IRR: 100.00% (Iterative Method)

----% (Newton's Method)

Future Value in Year 10	Cost of Sale	Loan Balance
\$-4,061,708	\$-81,234	\$44,799,704