

Property Information

Type	Office Building
Number of Units	8
Square Footage	14,000

Annualized 1st Year Income & Expenses

Gross Income	184,150
Vacancy & Credit Allowance	5,525
Gross Operating Income	178,626
Operating Expenses	40,945
Net Operating Income	137,680

Assumptions

Safe Rate for MIRR	4.00%
Reinvestment Rate for MIRR	7.00%
Discount Rate for PV	11.00%
Capitalization Rate for Resale	11.00%
Holding Period (Years)	20
Depreciable Basis	708,000
Depreciation Type	39-Year

Partnership Information

Initial Capital Investment

Total from All Non-managing Members	450,000	93.56%
Amount Contributed by Janet L. Partner	36,000	7.48%
Amount Contributed by Managing Member	31,000	6.44%
Total from All Members	481,000	100.00%

Preferred Return to All Non-managing Members 4.00%

Allocation of Net Income (Loss) from Operations

All Non-Managing Members	95.00%
Janet L. Partner's % of total	7.60%
Managing Member	5.00%

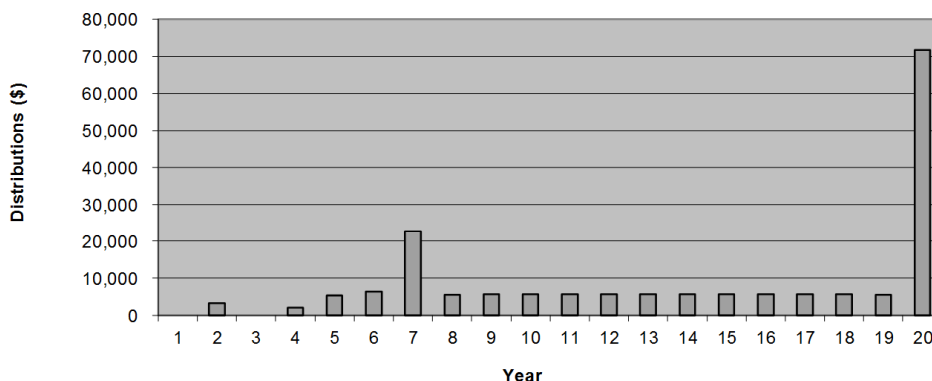
Distribution of Cash Flow from Operations

All Non-Managing Members	95.00%
Janet L. Partner's % of total	7.60%
Managing Member	5.00%

Distribution of Sale Proceeds

All Non-Managing Members	70.00%
Janet L. Partner's % of total	5.60%
Managing Member	30.00%

20-Year Projected Distributions to Janet L. Partner



Financial Measures

For Entire Property

For Janet L. Partner

	Year 1	Year 10	Year 20
Cash Flow before Taxes	0	74,917	73,075
Sale Proceeds before Taxes	572,092	749,724	1,099,173
IRR before Taxes	18.94%	14.94%	14.32%
MIRR before Taxes	18.94%	13.28%	11.09%
PV, CFBT+Sale Proceeds	515,399	633,015	659,221

	Year 1	Year 10	Year 20
Cash Flow before Taxes	0	5,730	5,590
Sale Proceeds before Taxes	41,461	46,598	66,167
IRR before Taxes	15.17%	14.16%	14.20%
MIRR before Taxes	15.17%	12.54%	10.87%
PV, CFBT+Sale Proceeds	37,352	44,680	48,249