

Purchase

Purchase Price, Real Property	2,650,000
Required Cash Investment (Calculated)	542,100
Closing Costs, Capitalized	10,000

Financing

	First Mortgage	Second Mortgage	Third Mortgage
Year this Loan Begins	2010	2010	2010
Month this Loan Begins	1	1	1
Principal Amount (\$ or % of purchase price)	0.70	300,000	0
Term of Loan, in Months	240	120	0
Interest Only? For How Many Months?	<input type="checkbox"/> 0	<input type="checkbox"/> 0	<input type="checkbox"/> 0
Monthly Payment to Override Calculation	0.00	0.00	0.00
Number of Points	2.00	0.00	0.00
Number of Months to Amortize Points	240	120	0
Dollar Value of Points	37,100	0	0

First Mortgage

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
\$ 1,855,000 for 20 years Annual Rate:	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Monthly Payment	14,381.80	14,381.80	14,381.80	14,381.80	14,381.80	14,381.80	14,381.80	14,381.79	14,381.79	14,381.79
Loan Balance, End of Year	1,810,870	1,763,551	1,712,810	1,658,402	1,600,060	1,537,501	1,470,419	1,398,488	1,321,358	1,238,651

Second Mortgage

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
\$ 300,000 for 10 years Annual Rate:	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%
Monthly Payment	3,719.57	3,719.58	3,719.57	3,719.57	3,719.57	3,719.57	3,719.57	3,719.57	3,719.57	3,719.56
Loan Balance, End of Year	280,102	258,445	234,873	209,219	181,296	150,906	117,829	81,828	42,646	0

Third Mortgage

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Annual Rate:	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Monthly Payment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loan Balance, End of Year	0	0	0	0	0	0	0	0	0	0

Balloon Existing Loans, and Refinance

Refinance in Year	no refinance	month	1		
Refinance Amount	0	or	0.00%	of market value	or <input checked="" type="checkbox"/> sum of existing loan balances
Term of New Loan, in Months	0				
Number of Points	0.00	number of months to amortize points	0	0 = dollar value of points	

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Sum of Loan Balances, End of Year	2,090,972	2,021,995	1,947,684	1,867,620	1,781,356	1,688,407	1,588,248	1,480,317	1,364,004	1,238,651
Annual Interest Rate of New Loan	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Monthly Payment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Resale

Sale Expected at End of Year... :
 Cost of Sale as a % of Selling Price:

2019
 7.00%

Estimate Selling Price by... (enter rate below)

- Capitalization of Net Operating Income
- Appreciation Rate
- Gross Rent Multiplier

11.00%
 4.00%
 7.00

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Selling Price, Calculated	2,711,600	2,741,200	2,770,700	2,799,900	2,828,900	2,857,500	2,885,700	2,913,600	2,941,000	2,967,900
Selling Price to Override Calculation	0	0	0	0	0	0	0	0	0	0

Taxes

Depreciable Amount (\$ Amount or % of Purchase Price):
 Depreciable Amount Used (includes closing costs)

0.75
 1,997,500

Depreciation Type

- 27.5-Year Straight Line for Residential only
- 39-Year Straight Line for Non-Residential only
- Other Straight Line

100 years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Marginal Tax Bracket	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%
Investor's Estimated Adjusted Gross Income	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000

Overrides and Capital Improvements

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Gross Income, from APOD, or Gross Income (override APOD)	536,400 0	547,128 0	558,071 0	569,232 0	580,617 0	592,229 0	604,074 0	616,155 0	628,478 0	641,048 0
Vacancy & Credit Allowance in \$, from APOD Vacancy & Credit Allowance (override APOD)	10,728 0.00%	10,943 0.00%	11,161 0.00%	11,385 0.00%	11,612 0.00%	11,845 0.00%	12,081 0.00%	12,323 0.00%	12,570 0.00%	12,821 0.00%
Operating Expenses, from APOD, or Operating Expenses (override APOD)	227,400 0	234,648 0	242,130 0	249,855 0	257,830 0	266,063 0	274,563 0	283,339 0	292,400 0	301,755 0
Capital Improvements	0	0	0	0	0	0	0	0	0	0