Build & Hold Pro Forma

	This report created with a demo	Justianon
UITY POSITION	version of C/I Development	
Total Project Costs Overall (including land)		8,063,904
Financing @ 7.7500%, 20 years		6,794,735
Equity Investment		\$ 1,269,169
Retire development loan		4,988,123
Cash proceeds of refinance		\$ 1,806,612
ENTIAL RESALE b	ased on 9.00% cap rate	
Estimated market value		9,059,647
Less costs of sale		634,175
Less outstanding debt		6,794,735
Potential Proceeds		A 4 000 700
	Proceeds MA OPERATING STATEMENT	\$ 1,630,73 6
BILIZED PRO FOR	MA OPERATING STATEMENT	, ,
BILIZED PRO FORI GROSS ANNUAL Gross schedule	MA OPERATING STATEMENT INCOME d rent income	1,012,020
BILIZED PRO FORI GROSS ANNUAL Gross schedule Miscellaneous I	MA OPERATING STATEMENT INCOME d rent income ncome	1,012,020 35,040
GROSS ANNUAL Gross schedule Miscellaneous I Total Gross	MA OPERATING STATEMENT INCOME d rent income ncome ss Income	1,012,020 35,040 \$ 1,047,060
GROSS ANNUAL Gross schedule Miscellaneous I Total Gros Less 3.00% Vac	MA OPERATING STATEMENT INCOME d rent income ncome ss Income cancy & Credit Loss Allowance	1,012,020 35,040 \$ 1,047,060 31,412
GROSS ANNUAL Gross schedule Miscellaneous I Total Gros Less 3.00% Vac	MA OPERATING STATEMENT INCOME d rent income ncome ss Income	1,012,020 35,040 \$ 1,047,060
GROSS ANNUAL Gross schedule Miscellaneous I Total Gros Less 3.00% Vac	MA OPERATING STATEMENT INCOME d rent income ncome ss Income cancy & Credit Loss Allowance erating Income	1,012,020 35,040 \$ 1,047,060 31,412
GROSS ANNUAL Gross schedule Miscellaneous I Total Gros Less 3.00% Vac Gross Op	MA OPERATING STATEMENT INCOME d rent income ncome ss Income cancy & Credit Loss Allowance erating Income	1,012,020 35,040 \$ 1,047,060 31,412 \$ 1,015,648
GROSS ANNUAL Gross schedule Miscellaneous I Total Gros Less 3.00% Vac Gross Op	INCOME d rent income ncome ss Income cancy & Credit Loss Allowance erating Income ENSES INCOME (before debt service)	1,012,020 35,040 \$ 1,047,060 31,412 \$ 1,015,648 \$ 200,280
GROSS ANNUAL Gross schedule Miscellaneous I Total Gros Less 3.00% Vac Gross Op OPERATING EXP	INCOME d rent income ncome ss Income cancy & Credit Loss Allowance erating Income ENSES INCOME (before debt service)	1,012,020 35,040 \$ 1,047,060 31,412 \$ 1,015,648 \$ 200,280 \$ 815,368
GROSS ANNUAL Gross schedule Miscellaneous I Total Gros Less 3.00% Vac Gross Op OPERATING EXP NET OPERATING	MA OPERATING STATEMENT INCOME d rent income ncome ss Income cancy & Credit Loss Allowance erating Income ENSES INCOME (before debt service) ERVICE	1,012,020 35,040 \$ 1,047,060 31,412 \$ 1,015,648 \$ 200,280 \$ 815,368

Cap Rate based on	Debt Coverage	Cash on Cash
total cost: 10.11%	Ratio: 1.22	Return: 11.50%

229,725

Cash flow (vacancy & management excluded)

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