

Property Management (8% KeyRenter Commercial Rate)	\$704.00		
Taxes	\$2,605.00		
Insurance (Great American E&S Insurance Company)	\$8,000.00		
Water, Sewer (\$100 per door) will be master metered	\$800.00		
AC Container Trash Service	\$900.00		
Annual Expenses Total	\$13,009.00		
Unit Mix	Pro Forma Rental Rate	# of Units	First 12 Months
3 bed 1 bath units (4 Units)	\$1,100.00	4	\$4,400.00
2 bed 1 bath (4 units)	\$975.00	4	\$3,900.00
Shed	\$700.00	1	\$500.00
Total		9	\$8,800.00
Annual Revenue	\$105,600.00		
NOI = Annual Revenue - Annual Expenses	\$92,591.00		
Value of Property: Conservative Cap Rate of 10%	\$925,910.00		
Value of property (\$) = NOI/Market Cap Rate of 9.5%	\$1,111,578.95		
Value of property (\$) = NOI/Market Cap Rate of 9%	\$1,028,788.89		
Value of property (\$) = NOI/Market Cap Rate of 8.5%	\$1,089,305.88		
Value of property (\$) = NOI/Market Cap Rate of 8%	\$1,157,387.50		
Value of property (\$) = NOI/Market Cap Rate of 7%	\$1,508,571.43		
Value of property (\$) = NOI/Market Cap Rate of 6.5%	\$1,624,615.38		
Value of Property: Conservative Cap Rate of 8.5%	\$1,089,305.88		
Market Cap Rate (Value Added Acquisition) (Tulsa 6.65%)			
Market Cap Rate is 5.60% for T Metro Class C			