

THE PROPERTY

Property Address	4635 Gulf Star Drive, Destin, FL 32541
Property Description	4 Leasable Office Spaces
City	Destin
State	Florida
Zip	32541
Total Square Footage	15,000
Number of Leasable Units	4 Units
Acreage	.53 Acre

TRANSACTION DETAILS

Purchase Price	4,224,000
Gross Rental Income (Annual)	347,840
Property Taxes	25,754
Insurance	69,744
Electric- Common area	4,353
Electric-Suite specific	4,269
Telephone-elevator	1,215
Water & trash	6,813
Gas	998
Total Operating Expenses	113,146
Annual Property Appreciation (%)	5.00%
Analysis Period (Years)	7
Rental Income Increment (%)	2.50%
Operating Expenses Increment (%)	3.00%

FINANCING DETAILS

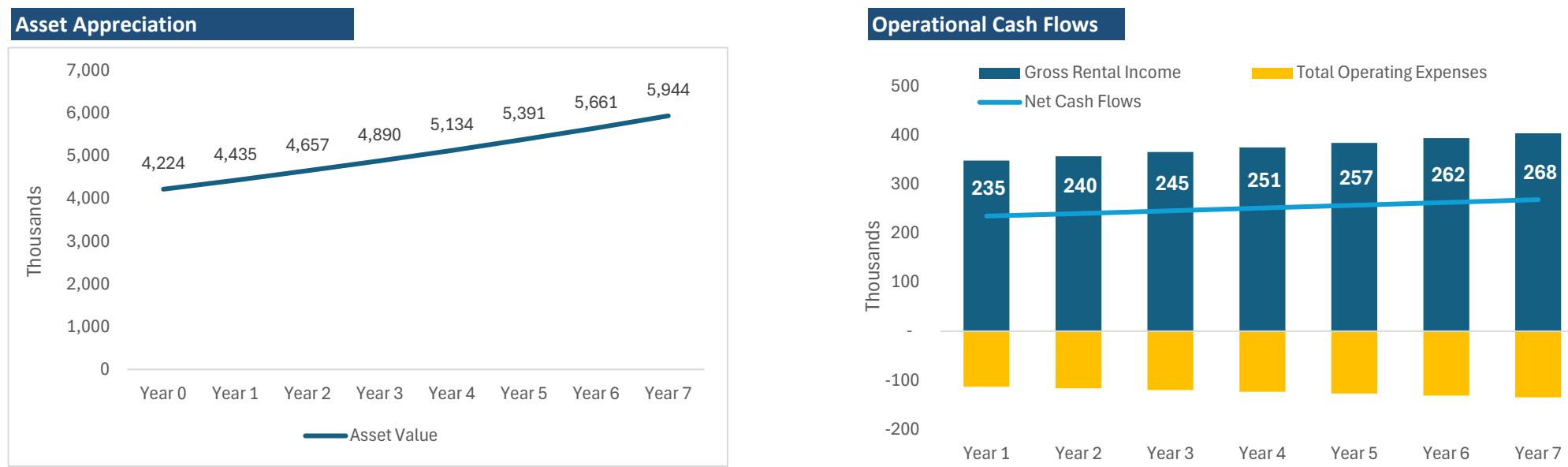
Down Payment (%)	20.00%
Interest Rate (Annual %)	7.50%
Loan Term (Years)	20

RETURN ON INVESTMENT

Total Return on Investment (ROI %)	82.34%
IRR (%)	10.17%

Current Property Value	4,224,000
Projected Value at Year 7	5,943,592
Total Net Cash Flow (Years 0-7)	1,758,321

DASHBOARD



ASSET APPRECIATION AND NET CASHFLOWS

Year	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Asset Value	4,224,000	4,435,200	4,656,960	4,889,808	5,134,298	5,391,013	5,660,564	5,943,592
Year								
Gross Rental Income		347,840	356,536	365,449	374,586	383,950	393,549	403,388
Total Operating Expenses	-	113,146	-	116,540	-	120,037	-	123,638
Net Cash Flows		234,694	239,996	245,413	250,948	256,603	262,382	268,286

FINANCING CALCULATIONS

Purchase Price	4,224,000
Down Payment Amount	844,800
Loan Amount	3,379,200
Monthly Mortgage Payment	27,223

INTERNAL RATE OF RETURN (IRR)

Operating Cashflows	-	234,694	239,996	245,413	250,948	256,603	262,382	268,286
Asset Purchase Price	- 4,224,000							
Asset Value at Year 7								5,943,592
Total Cashflows	- 4,224,000	234,694	239,996	245,413	250,948	256,603	262,382	6,211,878
IRR (%)		10.17%						