

Annual Increase of Income:	8.00 %	Negoitating			
Annual Increase of Expenses:	2% %	p.a.			
Annual Appreciation Rate:	3.00 %	p.a.			
Investor's Tax Bracket:	25.00 %				
Capital Gain Tax Rate:	32.10 %	This varies depending on the tax payer.			
CGT Rate on Recaptured Depr	25.00 %				
Expected Capital Improvement	0				
Approx. Buying Costs:	1.25 %	of total			
Approx. Sales Costs:	5.00 %	of total			

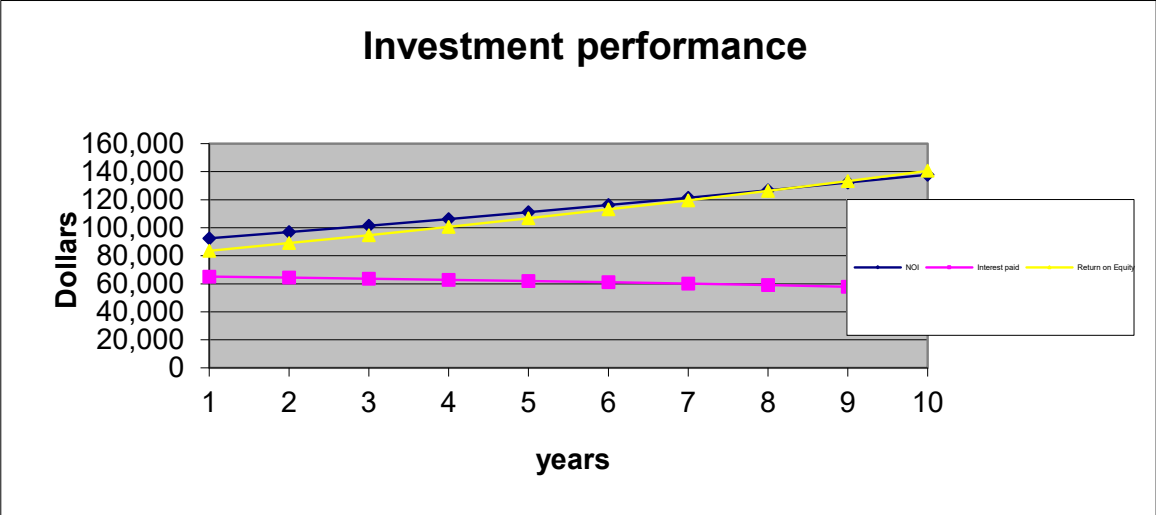
[illegible]

ANNUAL OPERATING INCOME			Yr.1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	Yr. 6	Yr. 7	Yr. 8	Yr. 9	Yr. 10
			2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Increase in income-Minim		8.00%		8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
Expected Gross Income			147,331	159,117	171,847	185,595	200,442	216,478	233,796	252,499	272,699	294,515
less Vacancy/Collection l		3.00%	4,420	4,774	5,155	5,568	6,013	6,494	7,014	7,575	8,181	8,835
EFFECTIVE GROSS INCOME			142,911	154,344	166,691	180,027	194,429	209,983	226,782	244,924	264,518	285,680
(EGI)												
ANNUAL OPERATING EXPENSES			Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	Yr. 6	Yr. 7	Yr. 8	Yr. 9	Yr. 10
(Increase in expenses)		2%		2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Property Taxes		1.20%	26,400	26,928	27,467	28,016	28,576	29,148	29,731	30,325	30,932	31,550
Insurance		0	12,700	12,954	13,213	13,477	13,747	14,022	14,302	14,588	14,880	15,178
Electricity			0	0	0	0	0	0	0	0	0	0
Gas			180	184	187	191	195	199	203	207	211	215
Water-Common Area		2,000	2,000	2,040	2,081	2,122	2,165	2,208	2,252	2,297	2,343	2,390
Trash			1,800	1,836	1,873	1,910	1,948	1,987	2,027	2,068	2,109	2,151
Pest control		0	300	306	312	318	325	331	338	345	351	359
Seurity guard		0.00%	0	0	0	0	0	0	0	0	0	0
Repairs/Maintenance		0.00%	0	0	0	0	0	0	0	0	0	0
Landscape			1,200	1,224	1,248	1,273	1,299	1,325	1,351	1,378	1,406	1,434
Legal and Professional Fees			1,800	1,836	1,873	1,910	1,948	1,987	2,027	2,068	2,109	2,151
License-fees			1,100	1,122	1,144	1,167	1,191	1,214	1,239	1,264	1,289	1,315
Management		0.00%	0	0	0	0	0	0	0	0	0	0
Bank Charge			0	0	0	0	0	0	0	0	0	0
Miscellenous			40	40	40	40	40	40	40	40	40	40
TOTAL OPERATING EXPENSES			47,480	48,430	49,398	50,386	51,394	52,422	53,470	54,540	55,630	56,743
Op. Expenses as % of income			33.22%	31.38%	29.63%	27.99%	26.43%	24.96%	23.58%	22.27%	21.03%	19.86%
NET OPERATING INCOME			95,431	105,914	117,293	129,641	143,035	157,561	173,312	190,385	208,888	228,937
CASH FLOW (BEFORE TAXES)			Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	Yr. 6	Yr. 7	Yr. 8	(Page 3 of 6) Yr. 9	Yr. 10
Net Operating Income			95,431	105,914	117,293	129,641	143,035	157,561	173,312	190,385	208,888	228,937
-Yrly. P & I			94,758	94,758	94,758	94,758	94,758	94,758	94,758	94,758	94,758	94,758
CASH FLOW (BEFORE TAXES)			\$ 673	11,156	22,535	34,882	48,277	62,803	78,554	95,627	114,130	134,179
												602,816
TAX BENEFIT			Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	Yr. 6	Yr. 7	Yr. 8	Yr. 9	Yr. 10
Net Operating Income			95,431	105,914	117,293	129,641	143,035	157,561	173,312	190,385	208,888	228,937
-Annual Interest			74,594	73,510	72,367	71,163	69,894	68,557	67,148	65,663	64,098	62,449

[illegible]

[illegible]

You must hold the property for a year and a day to qualify for long term capital gains tax treatment.													
				DEBT SERVICE COVERAGE RATIO (DSC)							(page of 6 of 6)		
				Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	Yr. 6	Yr. 7	Yr. 8	Yr. 9	Yr. 10
Net Operating Income				95,431	105,914	117,293	129,641	143,035	157,561	173,312	190,385	208,888	228,937
÷ Debt Service (Yr. P & I)				94,758	94,758	94,758	94,758	94,758	94,758	94,758	94,758	94,758	94,758
DSC				1.01	1.12	1.24	1.37	1.51	1.66	1.83	2.01	2.20	2.42
											(Page 7 of 7)		
Prepared For:													
Prepared By:		Sam nakorn	REMAX TOWN CENTER REALTY					Date:	1/6/2026				
Property Address:													
This report is based on certain assumptions.The projections are estimates only													
Anyone using or relying on this report is advised to seek competent legal, financial, or tax advice.													



Return on equity includes appreciation, principal reduction and tax benefit.