

INCOME	YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5		YEAR 6		YEAR 7	
	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL
Gross Rental Income - Base Rent	\$82,000.00	\$984,000.00	\$83,640.00	\$1,003,680.00	\$85,312.80	\$1,023,753.60	\$87,019.06	\$1,044,228.67	\$88,759.44	\$1,065,113.25	\$90,534.63	\$1,086,415.51	\$92,345.32	\$1,108,143.82
Lessee Reimbursements	\$3,650.00	\$43,800.00	\$11,949.59	\$143,395.10	\$14,949.59	\$179,395.10	\$14,949.59	\$179,395.10	\$14,949.59	\$179,395.10	\$14,949.59	\$179,395.10	\$14,949.59	\$179,395.10
Vacancy (0%)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Adjusted Gross Income	\$85,650.00	\$1,027,800.00	\$95,589.59	\$1,147,075.10	\$100,262.39	\$1,203,148.70	\$101,968.65	\$1,223,623.77	\$103,709.03	\$1,244,508.34	\$105,484.22	\$1,265,810.61	\$107,294.91	\$1,287,538.92
<b>OPERATING EXPENSES</b>	<b>MONTHLY</b>	<b>ANNUAL</b>	<b>MONTHLY</b>	<b>ANNUAL</b>	<b>MONTHLY</b>	<b>ANNUAL</b>	<b>MONTHLY</b>	<b>ANNUAL</b>	<b>MONTHLY</b>	<b>ANNUAL</b>	<b>MONTHLY</b>	<b>ANNUAL</b>	<b>MONTHLY</b>	<b>ANNUAL</b>
Security Guard	\$3,650.00	\$43,800.00	\$3,650.00	\$43,800.00	\$2,500.00	\$30,000.00	\$2,500.00	\$30,000.00	\$2,500.00	\$30,000.00	\$2,500.00	\$30,000.00	\$2,500.00	\$30,000.00
Insurance - General Liability	\$2,000.00	\$24,000.00	\$2,000.00	\$24,000.00	\$2,000.00	\$24,000.00	\$2,000.00	\$24,000.00	\$2,000.00	\$24,000.00	\$2,000.00	\$24,000.00	\$2,000.00	\$24,000.00
Association Dues	\$3,000.00	\$36,000.00	\$3,000.00	\$36,000.00	\$3,000.00	\$36,000.00	\$3,000.00	\$36,000.00	\$3,000.00	\$36,000.00	\$3,000.00	\$36,000.00	\$3,000.00	\$36,000.00
Less New Property Taxes ( Rate : 1.24525%)	\$8,299.59	\$99,595.10	\$8,299.59	\$99,595.10	\$8,299.59	\$99,595.10	\$8,299.59	\$99,595.10	\$8,299.59	\$99,595.10	\$8,299.59	\$99,595.10	\$8,299.59	\$99,595.10
Total Operating Expenses	\$16,949.59	\$203,395.10	\$16,949.59	\$203,395.10	\$15,799.59	\$189,595.10	\$15,799.59	\$189,595.10	\$15,799.59	\$189,595.10	\$15,799.59	\$189,595.10	\$15,799.59	\$189,595.10
<b>NET OPERATING INCOME</b>	<b>\$68,700.41</b>	<b>\$824,404.91</b>	<b>\$78,640.00</b>	<b>\$943,680.00</b>	<b>\$84,462.80</b>	<b>\$1,013,553.60</b>	<b>\$86,169.06</b>	<b>\$1,034,028.67</b>	<b>\$87,909.44</b>	<b>\$1,054,913.25</b>	<b>\$89,684.63</b>	<b>\$1,076,215.51</b>	<b>\$91,495.32</b>	<b>\$1,097,943.82</b>
	<b>PURCHASE PRICE</b>	<b>\$7,998,000.00</b>		<b>\$7,998,000.00</b>										
	<b>NOI</b>	<b>\$824,404.91</b>	<b>NOI</b>	<b>\$943,680.00</b>	<b>NOI</b>	<b>\$1,013,553.60</b>	<b>NOI</b>	<b>\$1,034,028.67</b>	<b>NOI</b>	<b>\$1,054,913.25</b>	<b>NOI</b>	<b>\$1,076,215.51</b>	<b>NOI</b>	<b>\$1,097,943.82</b>
	<b>CAP RATE</b>	<b>10.31%</b>	<b>CAP RATE</b>	<b>11.80%</b>	<b>CAP RATE</b>	<b>12.67%</b>	<b>CAP RATE</b>	<b>12.93%</b>	<b>CAP RATE</b>	<b>13.19%</b>	<b>CAP RATE</b>	<b>13.46%</b>	<b>CAP RATE</b>	<b>13.73%</b>

Additional Terms	
Year 1: Lessee pays all utilities for the term of the lease	
Year 1: Lessee reimburses Lessor \$3,650 / mo for security guard	
Year 2: Annual increases of 2% on Base Rent starting Year 2	
Year 2: Lessee reimburses Lessor property taxes starting Year 2	
Year 3: Lessee reimburses Lessor CAM fees of aprox \$3,000/month	