

Buyer Pro-Forma			
Income	T3	T6	T12
Rents + Other Income	\$876,675	\$916,939	\$859,996
Total Income	\$876,675	\$916,939	\$859,996
Occupancy	98%	99%	91%
Gross Income	\$876,675	\$916,939	\$859,996
Expenses			
Operating Expenses	\$155,698	\$159,159	\$166,420
Property Tax Adjustment	\$51,498	\$51,498	\$51,498
Cap Ex Adjustment @ 2%	\$17,534	\$18,339	\$17,200
Management Adjustment @ 3%	\$26,300	\$27,508	\$25,800
Total Expenses Adjusted	\$251,029	\$256,503	\$260,918
% of Gross	29%	28%	30%
Net Income	\$625,646	\$660,436	\$599,078
Cash Flow Before Taxes	\$625,646	\$660,436	\$599,078
Asking Price - Cap Rate Summary			
	\$10,450,000	5.99%	6.32%
			5.73%

Tax Adjustments

Totals

2025 Tax	\$ 2,816.02
2026 Tax	\$ 54,313.66
Difference	\$ 51,497.64
Normalized	\$ 4,291.47

Debt Quotes - Income Breakdown T6

Feature	Option 1	Option 2	Option 3
Purchase Price	\$10,450,000	\$10,450,000	\$10,450,000
Down Payment - 35%	\$3,657,500	\$3,657,500	\$3,657,500
Loan Amount	\$6,792,500	\$6,792,500	\$6,792,500
Loan Term	5	7	10

Annual Debt Service	\$329,076	\$341,964	\$348,804
Prepayment	4.5yr	6.5yr	9.5yr
Interest Only	2	3	5
Interest Rate	4.85%	5.09%	5.34%
Recourse	Non-Recourse	Non-Recourse	Non-Recourse
Application Fee	\$15,292	\$15,225	\$15,038
Lender Origination	1%	1%	1%
Debt Placement Fee	1%	1%	1%
Total Income	\$916,939	\$916,939	\$916,939
Operating Expenses	\$210,656	\$210,656	\$210,656
Debt Service	\$329,076	\$341,964	\$348,804
Net Owner Income	\$377,207	\$364,319	\$357,479
ROE	10.3%	10.0%	9.8%