

<b>CASH FLOW ANALYSIS</b>				
89 Market St. Paterson				
INCOME	MONTHLY	ANNUAL	ACQUISITION	
UNIT #1: 1 Bed (Section 8) Lease Exp 1/1/26 - Renovated	1550 *12 = \$	18,600	Purchase Price	\$999,999.00
UNIT #2: 2 Bed Lease Exp 4/1/26 - Renovated	1415 *12 = \$	16,980	Construction Cost	
UNIT #3: 1 Bed Lease Exp 10/1/26 - Not bad shape	1025 *12 = \$	12,300		
UNIT #4: 2 Bed Lease Exp 4/1/26 - Leaving 4/1/26 Needs Reno	1100 *12 = \$	13,200		
Store: 2 years left w/ 10 yr. Option	3040 *12 = \$	36,480		
With CPI increases each year.	*12 = \$	0		
Additional Income (CAM - Commercial Unit)	*12 = \$	0	Down Payment	\$999,999.00
Total Yearly Income:		\$ 97,560	Closing Costs (Estimated 1%)	\$ 9,999.99
EXPENSES			For Cash Purchase	
Mortgage PI	\$ 0.00		Total Acquisition Cost	\$1,009,998.99
Taxes	\$ 18,545.00		Total Annual Income	\$ 97,560.00
SID Taxes	\$ 525.00			
Water	\$ 1,000.00			
Insurance	\$ 8,170.00		Less Expenses	\$ 31,041.20
Common Area Utilities	\$ 400.00		Net Income Before Debt Svc.	\$ 66,518.80
Sewer	\$ 450.00		Net Income After Debt Svc.	
			ROI (Out of Pocket Cash)	6.59%
Vacancy Factor (2% of Gross)	\$ 1,951.20			
Management (10% of Gross)	N/A (Self Managed)			
Total Expenses	\$ 31,041.20			
Net Income	\$ 66,518.80			

The information contained herein is for illustrative purposes only. Although the Calculations are believed to be reliable they are based on certain ASSUMPTIONS whose ACCURACY CANNOT BE GUARANTEED.