



Month	January	February	March	April	May	June	July	August	September	October	November	December
Rental Gross Monthly	\$16,000	\$16,000	\$16,000	\$15,000	\$14,000	\$13,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000
Rent Per Square Foot	\$64	\$64	\$64	\$60	\$56	\$52	\$48	\$48	\$48	\$48	\$48	\$48

Annual Gross	\$162,000			
Less Expenses				
Property Taxes	\$8,028			
Home Insurance	\$4,620			
HOA Fees	\$ 0			
Total Expenses	\$12,648			
Net Operating Income (NOI)	\$149,352			
Net Monthly (Blended)	\$13,500			
	X			

BLENDED MONTHLY RENT

NOI (NET OPERATING INCOME)



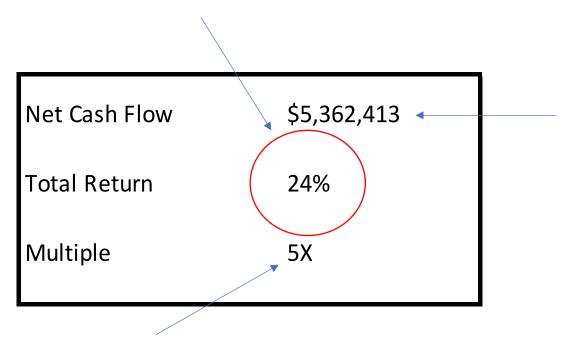
Years	0	1	2	3	4	5	6	7	8	9	10
Total Cost	(\$1,150,000)										
Going In Cap Rate	13.0%										
YOY Rent Escalations	5.0%										
Blended Cash		\$149,352	\$156,820	\$164,661	\$172,894	\$181,538	\$190,615	\$200,146	\$210,153	\$220,661	\$231,694
Exit Cap Rate											5%
Exit Value											\$4,633,879
Total Cash Flow	(\$1,150,000)	\$149,352	\$156,820	\$164,661	\$172,894	\$181,538	\$190,615	\$200,146	\$210,153	\$220,661	\$4,865,573
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*Rental Income Increases 5% a year in Naples, Florida

*Sales Price Year 10



Return on Investment



Summation of all net income over 10 years inclusive of sales proceeds year 10.

At \$1,150,000 an investor will get 5 times their original investment over 10 years

