

|                        |                  |                  |                  |                                 |            |                                 |              |
|------------------------|------------------|------------------|------------------|---------------------------------|------------|---------------------------------|--------------|
|                        |                  |                  |                  | <b>Income Annual</b>            |            | <b>Proforma Annual Income</b>   |              |
| <b>number of units</b> | 8                |                  |                  | <b>Gross Income</b>             |            | <b>Gross Income</b>             |              |
| Sales Price            | \$1,550,000      |                  |                  | Rental Income                   | \$150,000  | Rental Income                   | \$168,000    |
| Loan Amount            | \$1,085,000      |                  |                  | Laundry Income                  | \$0        | Laundry Income                  | \$0          |
| Down Payment           | \$465,000        |                  |                  | Other                           | \$0        | Other                           | \$0          |
| closing cost           | \$20,000         |                  |                  | <b>Gross Income</b>             | \$150,000  | <b>Gross Income</b>             | \$168,000    |
| Interest Rate          | 6.00%            |                  |                  | <b>Vacancy</b>                  |            | <b>Vacancy</b>                  |              |
| LTV                    | 70%              |                  |                  | Residential 3%                  | \$4,500.00 | Residential 3%                  | \$5,040.00   |
| Term                   | 25 Year          |                  |                  |                                 |            |                                 |              |
|                        |                  |                  |                  |                                 |            |                                 |              |
| <b>Rent Roll</b>       |                  |                  |                  | <b>Total</b>                    |            | <b>Total</b>                    |              |
|                        |                  |                  |                  | <b>Effective Gross Income</b>   | \$145,500  | <b>Effective Gross Income</b>   | \$162,960.00 |
| <b>Unit #</b>          | <b>Bed/Bath</b>  | <b>rent</b>      | <b>proforma</b>  |                                 |            |                                 |              |
| 161 Kinney             | 2 bds / 1.5 bths | \$ 1,550         | \$ 1,750         | <b>Expenses Annual</b>          |            | <b>Expenses Annual</b>          |              |
| 163 Kinney             | 2 bds / 1.5 bths | \$ 1,550         | \$ 1,750         | RE Taxes                        | \$15,474   | RE Taxes                        | \$15,474     |
| 165 Kinney             | 2 bds / 1.5 bths | \$ 1,550         | \$ 1,750         | Insurance                       | \$9,497    | Insurance                       | \$9,497      |
| 167 Kinney             | 2 bds / 1.5 bths | \$ 1,550         | \$ 1,750         | Utilities (water, sewer, e      | \$5,164    | Utilities (water, sewer, e      | \$5,164      |
| 169 Kinney             | 2 bds / 1.5 bths | \$ 1,600         | \$ 1,750         | Maintenance                     | \$6,154    | Maintenance                     | \$6,154      |
| 171 Kinney             | 2 bds / 1.5 bths | \$ 1,600         | \$ 1,750         | Lawn/Snow                       | \$3,900    | Lawn/Snow                       | \$3,900      |
| 173 Kinney             | 2 bds / 1.5 bths | \$ 1,550         | \$ 1,750         | Trash                           | \$3,530    | Trash                           | \$3,530      |
| 175 Kinney             | 2 bds / 1.5 bths | \$ 1,550         | \$ 1,750         |                                 |            |                                 |              |
|                        |                  |                  |                  | <b>Total Expenses</b>           | \$43,719   | <b>Total Expenses</b>           | \$43,719     |
| <b>Gross rent</b>      |                  | <b>\$ 12,500</b> | <b>\$ 14,000</b> |                                 |            |                                 |              |
| <b>annual</b>          |                  | <b>\$150,000</b> | <b>\$168,000</b> | <b>NOI</b>                      | \$101,781  | <b>NOI</b>                      | \$119,241    |
|                        |                  |                  |                  |                                 |            |                                 |              |
|                        |                  |                  |                  | <b>Principle &amp; Interest</b> | \$83,880   | <b>Principle &amp; Interest</b> | \$83,880     |
|                        |                  |                  |                  |                                 |            |                                 |              |
|                        |                  |                  |                  | <b>DSCR</b>                     | 1.2        | <b>DSCR</b>                     | 1.42         |
|                        |                  |                  |                  |                                 |            |                                 |              |
|                        |                  |                  |                  | <b>Net Income After Mtg</b>     | \$17,901   | <b>Net Income After Mtg</b>     | \$35,361     |
|                        |                  |                  |                  |                                 |            |                                 |              |
|                        |                  |                  |                  | <b>Return on Investment CC</b>  | 3.70%      | <b>Return on Investment CC</b>  | 7.30%        |
|                        |                  |                  |                  | <b>Capr Rate</b>                | 6.60%      | <b>Capr Rate</b>                | 7.70%        |