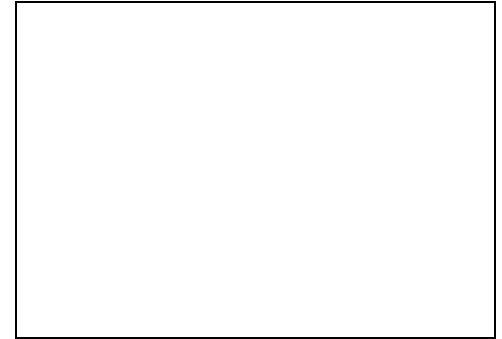


# Executive Summary



## Property Information

Type	Multi-Family	No. of Units	2
Purchase Price	\$ 55,000	Price Per Unit	\$ 27,500
Appreciation Rate		Total Square Feet	1,944
Fair Market Value	\$ 65,000	Price Per Sq. Ft.	\$ 28

## Financial Information

Down Payment:	\$ 55,000	<u>% of Asking</u>	100.00%	<u>% of Cost</u>	100.00%
Initial Loan Balance:	\$		0.00%		0.00%
<u>Loan Amount</u>		<u>Interest Rate</u>		<u>Term</u>	<u>Payment</u>
\$		0.00%		0	\$

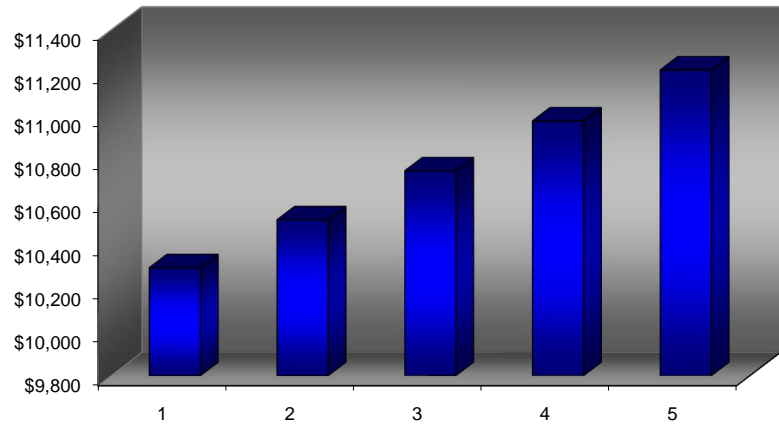
## Income & Expenses

Monthly Rents:	\$ 1,200
Annual Rents:	\$ 14,400
Annual Vacancy:	\$ (1,080)
Annual Expenses:	\$ (3,020)
Annual Debt Service:	
Net Operating Income (NOI)	\$ 10,300

### Assumptions:

Rental Growth Rate:	2.00%
Expense Growth Rate:	1.00%
Appreciation Rate	
Marginal Tax Rate:	34.00%
Capital Gain Tax Rate:	21.00%

## Projected Cash Flow Before Taxes



## Financial Measurements

	Year 1	Year 3	Year 5	Summary Description & Notes	
Debt Coverage Ratio (DCR)				621-623 Gladstone Ave, Indianapolis, In  Jim Bardes, SRES, Realtor w/ F.C. Tucker Co	
Loan-to-Value Ratio (LVR)					
Capitalization Rate Based on Cost	18.73%	19.54%	20.39%		
Capitalization Rate Based on Resale Price	15.85%	16.54%	17.25%		
Net Present Value (NPV) - B/ Taxes	13.50%	6,189	10,048		13,567
Net Present Value (NPV) - A/Taxes	10.00%	4,202	6,264		8,495
Cash on Cash Return - Before Taxes	18.73%	19.54%	20.39%		
Cash on Cash Return - After Taxes	13.31%	13.89%	14.45%		
Internal Rate of Return Before Taxes		21.13%	20.40%		
Internal Rate of Return After Taxes		14.53%	14.04%		
Modified Internal Rate of Return Before Taxes		18.15%	15.47%		
Modified Internal Rate of Return After Taxes		12.95%	11.32%		

**Disclaimer: All information presented is believed to be accurate.**

The information, calculations and data presented in this report are believed to be accurate but are not guaranteed. The information contained in this report shall not be considered as a substitution for legal, accounting or other professional advice. Please seek proper legal and tax advice as appropriate before making investments.