

Property Projected Analysis Summary

5760 Crestwick Way
Cumming, GA 30040

Prepared for

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by

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Disclaimer

The information, calculations & data presented in this report are an estimate and are not guaranteed or warranted. 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 any purchases of real estate.

PROJECTED FINANCIAL ANALYSIS SUMMARY



Property Information:

Type:	-	Single-Family
Total Cost:	\$	203,677
Fair Market Value:	\$	204,395
Number of Units:		1
Sq. Footage		1,755
Appreciation Rate		5.50%

Financial Information

Projected Down Payment/ Investment:	\$ 43,541	%of Cost 21.38%	% of FMV 21.30%
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	Amount	Rate		Payment
Loan #1	160,136	5.88%	30.00	\$ 784.00
Loan #2	-	0.00%	30.00	\$ -
Loan #3	-	0.00%	30.00	\$ -

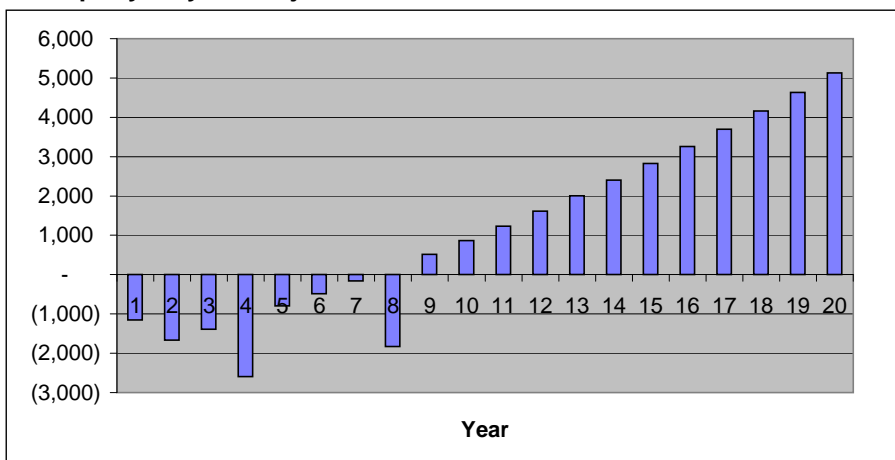
Rental Income & Expenses:

Monthly Rents:	\$	1,200
Annual Rents	\$	14,400
Other Annual Income	\$	-
Annual Vacancy	\$	(1,296)
Annual Expenses	\$	(5,636)
Annual Mortgage Payment	\$	(9,408)

Assumptions:

Rental Growth Rate	3.00%
Expense Growth Rate	2.00%
Property Growth Rate	5.50%
Marginal Tax Rate	37.00%
Capital Gain Tax Rate	24.00%

Property 20-year Projected Cash Flow



Financial Ratios:

	Year 1	Year 5	Year 10
Debt Coverage Ratio (DCR)	0.87	0.92	1.09
Capitalization Rate Based on Cost	3.67%	4.23%	5.05%
Capitalization Rate Based on FMV	3.46%	3.22%	2.94%
Value of Property Using This Cap Rate	-	-	-
Cash on Cash Return before Taxes	-2.66%	-1.82%	1.99%
Cash on Cash Return after Taxes	-2.66%	-1.82%	1.99%
Gross Rent Monthly Multiplier (GRM)	179.70	197.79	222.99

	Year 1	Year 5	Year 10
Gross Rent Yearly Multiplier (GRM)	14.97	16.48	18.58
Value of Property Using Your GRM	\$ -	\$ -	\$ -
Loan to Value Ratio (LVR)	74.26%	59.95%	45.87%
Net Present Value (NPV)	\$ (1,161)	\$ 32,170	\$ 90,928
Net Present Value Unleveraged (NPV)	\$ 4,272	\$ 61,312	\$ 149,704
Cumulative Internal Rate of Return (IRR)	-2.67%	11.15%	11.15%
Cumulative Unleveraged IRR	2.10%	5.60%	6.09%

Input Data Screen

[Home](#)

Property Name:
Case Description:
Address: 5760 Crestwick Way
Address: Cumming, GA 30040

[Sensitivity Analysis](#) [Executive Report](#)
[Main Report](#) [User Guide](#)
[Graphs & Reports](#) [APOD Report](#)

I

Rental Income & Expenses

Rental Income / Rent Roll: [Enter Rent Roll](#)
 Operating Expenses: [Enter Expenses](#)
 Enter Average Vacancy Rate:
 Annual Rental Income Growth Rate (%): [Enter Annual Rates](#) Apply This Rate Every Year =>
 Annual Operating Expense Increase (%):

II

Property Costs & Characteristics

Select Residential, Commercial Property or Raw Land:
 Number of Units / Total Square Footage of Property:
 Purchase Price of Rental Property:

Contract Purchase Price	\$ 200,170	
Initial Improvements	\$ 1,000	
Closing Costs	\$ 5,505	2.75%
Buyer Paid Commission	\$ 2,502	1.25%
Other Initial Costs	(5,500)	
Enter 5-Year Personal Property =>	\$ -	
% of Cost Allocated to Land	0.00%	\$ 203,677

Current Fair Market Value (FMV) of Rental Property:
 Annual Appreciation Rate (%): [Enter Annual Rates](#) Apply This Rate Every Year ==>
 Future Selling Expenses (as a % of Selling Price):
 * based on 15 years OFHEO MSA average and neighborhood adjustment

Future Property Improvements	Description	Amount	Select Year Improvement to be Made	Will the improvement increase the property's FMV?	
				Yes	No
	Forecasted Maintenance	\$ 1,500	4	No	No
	Forecasted Maintenance	\$ 2,000	8	No	No
		\$ -	1	No	No
		\$ -	1	No	No
		\$ -	1	No	No
		\$ -	1	No	No
		\$ -	1	No	No
	Total	\$ 3,500			

III

Financing

[Amort Schedules](#)

	Mortgage #1	Mortgage #2	Mortgage #3
Amount Borrowed or Assumed:	\$ 160,136	\$ -	\$ -
Interest Rate:	5.875%	<input type="text" value="Enter Loan Rate"/>	<input type="text" value="Enter Loan Rate"/>
Interest Only?	No	No	No
Enter Start Month of the Loan:	Month 1	Month 1	Month 1
Enter Start Year of the Loan:	Year 1	Year 1	Year 1
Term / Remaining Term of Loan (In Months):	360	360	360
Is this to Refinance Mortgage #1 or #2	n/a	No - New Loan	No - New Loan
Additional Monthly Principal Payments			
Monthly Mortgage Payment: (Formula)	\$ 784.00	\$ -	\$ -
Loan Origination Points	-		
Loan Origination Points (In Dollars)	\$ -	\$ -	\$ -

Negative Amortization Option
 Negative Amortization Payment:
 Override Payment Calculated Above?
 Initial Investment or Down Payment (Cost less Debt - Automatically Calculated):
 Down Payment as a Percent of Contract Purchase Price:
 Down Payment as a Percent of Cost:

IV

Income Taxes

Federal Marginal Income Tax Rate:
 Federal Long-Term Capital Gains Rate:
 State Marginal Income Tax Rate:
 Are Your Losses Limited by the Passive Loss Rules?
 Like-Kind Exchange on Disposition?

Rental Income / Rent Roll

Total Gross Monthly Income \$ 1,200

Enter Lease Description	Monthly Rent	Vacant / Incentive Months in the First Year
Unit 1	\$ 1,200	0
Unit 2	\$ -	0
Unit 3	\$ -	0
Unit 4	\$ -	0
Unit 5	\$ -	0
Unit 6	\$ -	0
Unit 7	\$ -	0
Unit 8	\$ -	0
Unit 9	\$ -	0
Unit 10	\$ -	0
Unit 11	\$ -	0
Unit 12	\$ -	0
Unit 13	\$ -	0
Unit 14	\$ -	0
Unit 15	\$ -	0
Unit 16	\$ -	0
Unit 17	\$ -	0
Unit 18	\$ -	0
Unit 19	\$ -	0
Unit 20	\$ -	0
Unit 21	\$ -	0
Unit 22	\$ -	0
Unit 23	\$ -	0
Unit 24	\$ -	0
Unit 25	\$ -	0
Unit 26	\$ -	0
Unit 27	\$ -	0
Unit 28	\$ -	0
Unit 29	\$ -	0
Unit 30	\$ -	0
Unit 31	\$ -	0
Unit 32	\$ -	0
Unit 33	\$ -	0
Unit 34	\$ -	0
Unit 35	\$ -	0
Unit 36	\$ -	0
Unit 37	\$ -	0
Unit 38	\$ -	0
Unit 39	\$ -	0
Unit 40	\$ -	0
Unit 41	\$ -	0
Unit 42	\$ -	0
Unit 43	\$ -	0
Unit 44	\$ -	0
Unit 45	\$ -	0
Unit 46	\$ -	0
Unit 47	\$ -	0
Unit 48	\$ -	0
Unit 49	\$ -	0
Unit 50	\$ -	0

Enter Lease Description	Monthly Rent	Vacant / Incentive Months in the First Year
Unit 51	\$ -	0
Unit 52	\$ -	0
Unit 53	\$ -	0
Unit 54	\$ -	0
Unit 55	\$ -	0
Unit 56	\$ -	0
Unit 57	\$ -	0
Unit 58	\$ -	0
Unit 59	\$ -	0
Unit 60	\$ -	0
Unit 61	\$ -	0
Unit 62	\$ -	0
Unit 63	\$ -	0
Unit 64	\$ -	0
Unit 65	\$ -	0
Unit 66	\$ -	0
Unit 67	\$ -	0
Unit 68	\$ -	0
Unit 69	\$ -	0
Unit 70	\$ -	0
Unit 71	\$ -	0
Unit 72	\$ -	0
Unit 73	\$ -	0
Unit 74	\$ -	0
Unit 75	\$ -	0
Unit 76	\$ -	0
Unit 77	\$ -	0
Unit 78	\$ -	0
Unit 79	\$ -	0
Unit 80	\$ -	0
Unit 81	\$ -	0
Unit 82	\$ -	0
Unit 83	\$ -	0
Unit 84	\$ -	0
Unit 85	\$ -	0
Unit 86	\$ -	0
Unit 87	\$ -	0
Unit 88	\$ -	0
Unit 89	\$ -	0
Unit 90	\$ -	0
Unit 91	\$ -	0
Unit 92	\$ -	0
Unit 93	\$ -	0
Unit 94	\$ -	0
Unit 95	\$ -	0
Unit 96	\$ -	0
Unit 97	\$ -	0
Unit 98	\$ -	0
Unit 99	\$ -	0
Unit 100	\$ -	0

Estimated Annual Income 14,400
 Estimated Annual Vacancy: \$ 1,296

Other Monthly Income:

Description	Amount	Growth Rate
Laundry	\$ -	0.00%
Late Fees	\$ -	0.00%
Parking	\$ -	0.00%
Mainten	\$ -	0.00%
Other	\$ -	0.00%
Total	-	

One-Time Income Additions

Amount	Year
\$ -	1
\$ -	1
\$ -	1

Alternative Income Input

Use the input below instead?

No

Year 1	\$ -
Year 2	\$ -
Year 3	\$ -
Year 4	\$ -
Year 5	\$ -
Year 6	\$ -
Year 7	\$ -
Year 8	\$ -
Year 9	\$ -
Year 10	\$ -
Year 11	\$ -
Year 12	\$ -
Year 13	\$ -
Year 14	\$ -
Year 15	\$ -
Year 16	\$ -
Year 17	\$ -
Year 18	\$ -
Year 19	\$ -
Year 20	\$ -

Subtotal 1- 50 Units \$ 1,200
 \$ -
 Grand Total \$ 1,200

Subtotal 51 - 100 Units \$ -
 \$ -

Annual Rental Expense Input Screen

Total Annual Expenses:	\$ 4,850	(from below)
Annual Increase	2.00%	(from Input Screen)
Monthly Expenses	\$ 404	\$ -

Expense Description	Annual Amount	Percentage of Total
Accounting	\$ -	0.00%
Advertising	\$ -	0.00%
Association Fees	\$ 450	9.28%
Auto & Travel	\$ -	0.00%
Cleaning	\$ -	0.00%
Commissions	\$ -	0.00%
Insurance	\$ 480	9.90%
Lawn Maintenance	\$ -	0.00%
Legal	\$ -	0.00%
Maintan Alloc (5% of rent)	\$ 720	14.85%
Avg Rent Up Fees	\$ 1,000	20.62%
Payroll	\$ -	0.00%
Professional Fees	\$ -	0.00%
Repairs	\$ -	0.00%
Supplies	\$ -	0.00%
Taxes:		
Property Taxes	\$ 2,000	41.24%
Personal Property	\$ -	0.00%
Payroll	\$ -	0.00%
Other	\$ -	0.00%
Trash Removal	\$ -	0.00%
Utilities:		
Electricity	\$ -	0.00%
Water	\$ -	0.00%
Gas	\$ -	0.00%
Telephone	\$ -	0.00%
Other Utilities	\$ -	0.00%
Miscellaneous	\$ 200	4.12%
Miscellaneous	\$ -	0.00%
Miscellaneous	\$ -	0.00%
Miscellaneous	\$ -	0.00%
Miscellaneous	\$ -	0.00%
Miscellaneous	\$ -	0.00%

One-Time Expenses

Amount	Year Incurred
\$ -	1 <input type="button" value="▼"/>
\$ -	1 <input type="button" value="▼"/>
\$ -	1 <input type="button" value="▼"/>

Management Fee (if any)

6.00%

Alternative Expense Input

Use the input below instead?

No

Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
Year 11	
Year 12	
Year 13	
Year 14	
Year 15	
Year 16	
Year 17	
Year 18	
Year 19	
Year 20	

\$ - \$ -

Total Annual Expenses \$ 4,850 \$ -

Cash Flow Analysis

5760 Crestwick Way

Rental Activity Analysis

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Rental Income	\$ 14,400	\$ 14,832	\$ 15,277	\$ 15,735	\$ 16,207	\$ 16,694	\$ 17,194	\$ 17,710	\$ 18,241	\$ 18,789
Other Income	-	-	-	-	-	-	-	-	-	-
Vacancy & Credits	(1,296)	(1,335)	(1,375)	(1,416)	(1,459)	(1,502)	(1,547)	(1,594)	(1,642)	(1,691)
Management Fees (if any)	(786)	(810)	(834)	(859)	(885)	(911)	(939)	(967)	(996)	(1,026)
Operating Expenses	(4,850)	(4,947)	(5,046)	(5,147)	(5,250)	(5,355)	(5,462)	(5,571)	(5,683)	(5,796)
Net Operating Income (NOI)	\$ 7,468	\$ 7,740	\$ 8,022	\$ 8,313	\$ 8,614	\$ 8,925	\$ 9,246	\$ 9,578	\$ 9,921	\$ 10,276
Total Mortgage Payments	(8,624)	(9,408)	(9,408)	(9,408)	(9,408)	(9,408)	(9,408)	(9,408)	(9,408)	(9,408)
Capital Improvements	-	-	-	(1,500)	-	-	-	(2,000)	-	-
Operating Income Taxes	-	-	-	-	-	-	-	-	-	-
Net CASH FLOW from Rent Activity	\$ (1,156)	\$ (1,668)	\$ (1,386)	\$ (2,595)	\$ (794)	\$ (483)	\$ (162)	\$ (1,830)	\$ 513	\$ 868

Property Sale Analysis

Projected Sales Price - Original Cost	\$ 215,637	\$ 227,497	\$ 240,009	\$ 253,210	\$ 267,136	\$ 281,829	\$ 297,329	\$ 313,682	\$ 330,935	\$ 349,136
Projected Sales Price - Improvements	-	-	-	-	-	-	-	-	-	-
Selling Expenses	(12,938)	(13,650)	(14,401)	(15,193)	(16,028)	(16,910)	(17,840)	(18,821)	(19,856)	(20,948)
Adjusted Projected Sales Price	202,699	213,847	225,609	238,017	251,108	264,919	279,489	294,861	311,079	328,188
Mortgage #1 Balance Payoff	(160,136)	(160,136)	(160,136)	(160,136)	(160,136)	(160,136)	(160,136)	(160,136)	(160,136)	(160,136)
Mortgage #2 Balance Payoff	-	-	-	-	-	-	-	-	-	-
Mortgage #3 Balance Payoff	-	-	-	-	-	-	-	-	-	-
Tax Benefit - Suspended Losses (if any)	3,054	6,411	9,665	12,829	15,884	18,823	21,644	24,367	26,965	29,431
Income Taxes From Sale	(2,081)	(7,372)	(12,713)	(17,867)	(23,546)	(29,397)	(35,431)	(41,200)	(47,654)	(54,322)
Net CASH FLOW from Property Sale	\$ 43,536	\$ 52,750	\$ 62,424	\$ 72,843	\$ 83,310	\$ 94,209	\$ 105,566	\$ 117,892	\$ 130,253	\$ 143,161

Cash Position

Net Cash Generated This Year	\$ (1,156)	\$ (1,668)	\$ (1,386)	\$ (2,595)	\$ (794)	\$ (483)	\$ (162)	\$ (1,830)	\$ 513	\$ 868
Net Cumulative Cash Generated Previous Years	n/a	(1,156)	(2,824)	(4,210)	(6,805)	(7,599)	(8,082)	(8,244)	(10,074)	(9,561)
Net Cash Generated - Property Sale	43,536	52,750	62,424	72,843	83,310	94,209	105,566	117,892	130,253	143,161
Cash Inflow (Outflow) From Refinancing	-	-	-	-	-	-	-	-	-	-
Original Initial Investment	(43,541)	(43,541)	(43,541)	(43,541)	(43,541)	(43,541)	(43,541)	(43,541)	(43,541)	(43,541)
Total Net CUMULATIVE CASH Generated	\$ (1,161)	\$ 6,385	\$ 14,673	\$ 22,498	\$ 32,170	\$ 42,586	\$ 53,781	\$ 64,277	\$ 77,152	\$ 90,928

Financial Ratios

Debt Coverage Ratio (DCR)	0.87	0.82	0.85	0.88	0.92	0.95	0.98	1.02	1.05	1.09	
Loan to Value Ratio (LVR)	74.3%	70.4%	66.7%	63.2%	59.9%	56.8%	53.9%	51.1%	48.4%	45.9%	
Capitalization Rate Based on Cost	3.67%	3.80%	3.94%	4.08%	4.23%	4.38%	4.54%	4.70%	4.87%	5.05%	
Capitalization Rate Based on FMV	3.46%	3.40%	3.34%	3.28%	3.22%	3.17%	3.11%	3.05%	3.00%	2.94%	
Value of Property Using This Cap Rate	0.00%	-	-	-	-	-	-	-	-	-	
Gross Rent Monthly Multiplier (GRM)	179.70	184.06	188.53	193.10	197.79	202.59	207.51	212.54	217.70	222.99	
Gross Rent Yearly Multiplier (GRM)	14.97	15.34	15.71	16.09	16.48	16.88	17.29	17.71	18.14	18.58	
Value of Property Using Your GRM	-	-	-	-	-	-	-	-	-	-	
Net Present Value (NPV)	0.00%	(1,161)	6,385	14,673	22,498	32,170	42,586	53,781	64,277	77,152	90,928
Cash on Cash Return with Equity BuildUp	24.81%	23.41%	25.55%	24.36%	30.16%	32.63%	35.23%	33.36%	40.80%	43.80%	
Cash on Cash Return before Taxes	-2.66%	-3.83%	-3.18%	-5.96%	-1.82%	-1.11%	-0.37%	-4.20%	1.18%	1.99%	
Cash on Cash Return after Taxes	-2.66%	-3.83%	-3.18%	-5.96%	-1.82%	-1.11%	-0.37%	-4.20%	1.18%	1.99%	
Cumulative Internal Rate of Return (IRR)	-2.67%	7.00%	9.91%	10.58%	11.15%	11.39%	11.46%	11.26%	11.22%	11.15%	
Modified Internal Rate of Return (MIRR)	-2.67%	6.90%	9.60%	10.13%	10.39%	10.62%	10.74%	10.61%	10.41%	10.43%	

Cash Flow Analysis

Rental Activity Analysis

	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Gross Rental Income	\$ 19,352	\$ 19,933	\$ 20,531	\$ 21,147	\$ 21,781	\$ 22,435	\$ 23,108	\$ 23,801	\$ 24,515	\$ 25,250
Other Income	-	-	-	-	-	-	-	-	-	-
Vacancy & Credits	(1,742)	(1,794)	(1,848)	(1,903)	(1,960)	(2,019)	(2,080)	(2,142)	(2,206)	(2,273)
Management Fees (if any)	(1,057)	(1,088)	(1,121)	(1,155)	(1,189)	(1,225)	(1,262)	(1,300)	(1,339)	(1,379)
Operating Expenses	(5,912)	(6,030)	(6,151)	(6,274)	(6,399)	(6,527)	(6,658)	(6,791)	(6,927)	(7,066)
Net Operating Income (NOI)	\$ 10,642	\$ 11,020	\$ 11,411	\$ 11,815	\$ 12,232	\$ 12,663	\$ 13,108	\$ 13,568	\$ 14,043	\$ 14,534
Total Mortgage Payments	(9,408)	(9,408)	(9,408)	(9,408)	(9,408)	(9,408)	(9,408)	(9,408)	(9,408)	(9,408)
Capital Improvements	-	-	-	-	-	-	-	-	-	-
Operating Income Taxes	-	-	-	-	-	-	-	-	-	-
Net CASH FLOW from Rent Activity	\$ 1,234	\$ 1,612	\$ 2,003	\$ 2,407	\$ 2,824	\$ 3,255	\$ 3,700	\$ 4,160	\$ 4,635	\$ 5,126

Property Sale Analysis

Projected Sales Price - Original Cost	\$ 368,339	\$ 388,597	\$ 409,970	\$ 432,519	\$ 456,307	\$ 481,404	\$ 507,881	\$ 535,815	\$ 565,284	\$ 596,375
Projected Sales Price - Improvements	-	-	-	-	-	-	-	-	-	-
Selling Expenses	(22,100)	(23,316)	(24,598)	(25,951)	(27,378)	(28,884)	(30,473)	(32,149)	(33,917)	(35,783)
Adjusted Projected Sales Price	346,238	365,281	385,372	406,567	428,929	452,520	477,408	503,666	531,367	560,593
Mortgage #1 Balance Payoff	(160,136)	(160,136)	(160,136)	(160,136)	(160,136)	(160,136)	(160,136)	(160,136)	(160,136)	(160,136)
Mortgage #2 Balance Payoff	-	-	-	-	-	-	-	-	-	-
Mortgage #3 Balance Payoff	-	-	-	-	-	-	-	-	-	-
Tax Benefit - Suspended Losses (if any)	31,762	33,953	35,999	37,896	39,638	41,222	42,640	43,888	44,960	45,851
Income Taxes From Sale	(61,215)	(68,347)	(75,730)	(83,379)	(91,307)	(99,530)	(108,065)	(116,928)	(126,138)	(135,713)
Net CASH FLOW from Property Sale	\$ 156,649	\$ 170,751	\$ 185,505	\$ 200,949	\$ 217,124	\$ 234,075	\$ 251,847	\$ 270,490	\$ 290,054	\$ 310,594

Cash Position

Net Cash Generated This Year	\$ 1,234	\$ 1,612	\$ 2,003	\$ 2,407	\$ 2,824	\$ 3,255	\$ 3,700	\$ 4,160	\$ 4,635	\$ 5,126
Net Cumulative Cash Generated Previous Years	(8,693)	(7,459)	(5,847)	(3,843)	(1,436)	1,388	4,643	8,343	12,504	17,139
Net Cash Generated - Property Sale	156,649	170,751	185,505	200,949	217,124	234,075	251,847	270,490	290,054	310,594
Cash Inflow (Outflow) From Refinancing	-	-	-	-	-	-	-	-	-	-
Original Initial Investment	(43,541)	(43,541)	(43,541)	(43,541)	(43,541)	(43,541)	(43,541)	(43,541)	(43,541)	(43,541)
Total Net CUMULATIVE CASH Generated	\$ 105,649	\$ 121,364	\$ 138,121	\$ 155,972	\$ 174,971	\$ 195,177	\$ 216,650	\$ 239,453	\$ 263,652	\$ 289,318

Financial Ratios

Debt Coverage Ratio (DCR)	1.13	1.17	1.21	1.26	1.30	1.35	1.39	1.44	1.49	1.54
Loan to Value Ratio (LVR)	43.5%	41.2%	39.1%	37.0%	35.1%	33.3%	31.5%	29.9%	28.3%	26.9%
Capitalization Rate Based on Cost	5.22%	5.41%	5.60%	5.80%	6.01%	6.22%	6.44%	6.66%	6.89%	7.14%
Capitalization Rate Based on FMV	2.89%	2.84%	2.78%	2.73%	2.68%	2.63%	2.58%	2.53%	2.48%	2.44%
Value of Property Using This Cap Rate	0.00%	-	-	-	-	-	-	-	-	-
Gross Rent Monthly Multiplier (GRM)	228.40	233.94	239.62	245.44	251.39	257.50	263.75	270.15	276.70	283.42
Gross Rent Yearly Multiplier (GRM)	19.03	19.50	19.97	20.45	20.95	21.46	21.98	22.51	23.06	23.62
Value of Property Using Your GRM	-	-	-	-	-	-	-	-	-	-
Net Present Value (NPV)	105,649	121,364	138,121	155,972	174,971	195,177	216,650	239,453	263,652	289,318
Cash on Cash Return with Equity BuildUp	46.94%	50.23%	53.69%	57.32%	61.12%	65.12%	69.31%	73.71%	78.33%	83.18%
Cash on Cash Return before Taxes	2.83%	3.70%	4.60%	5.53%	6.49%	7.48%	8.50%	9.55%	10.65%	11.77%
Cash on Cash Return after Taxes	2.83%	3.70%	4.60%	5.53%	6.49%	7.48%	8.50%	9.55%	10.65%	11.77%
Cumulative Internal Rate of Return (IRR)	11.07%	10.98%	10.89%	10.80%	10.71%	10.62%	10.54%	10.46%	10.38%	10.31%
Modified Internal Rate of Return (MIRR)	10.40%	10.36%	10.30%	10.23%	10.15%	10.07%	9.98%	9.90%	9.81%	9.72%