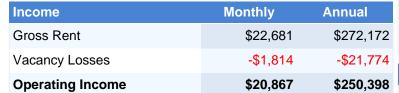
1 Year Performance Projection

15 Unit Near ASU Campus Tempe, AZ 85281 (14) 1 bdrm/ 1 bath + (1) 5 bdrm/ 2 bath w/pool

Square Feet	9,800
Initial Market Value	\$3,500,000
Purchase Price	\$3,500,000
Downpayment	\$3,500,000
Loan Origination Fees	\$0
Depreciable Closing Costs	\$105,000
Other Closing Costs and Fixup	\$0
Initial Cash Invested	\$3,605,000
Cost per Square Foot	\$357
Monthly Rent per Square Foot	\$2.31



Expenses	Monthly	Annual
Property Taxes	-\$292	-\$3,500
Insurance	-\$525	-\$6,300
Management Fees	-\$1,669	-\$20,032
Leasing/Advertising Fees	-\$0	-\$0
Association Fees	-\$0	-\$0
Maintenance	-\$1,134	-\$13,609
Other	-\$0	-\$0
Operating Expenses	-\$3,620	-\$43,440

Net Performance	Monthly	Annual
Net Operating Income	\$17,246	\$206,958
- Mortgage Payments	\$0	\$0
= Cash Flow	\$17,246	\$206,958
+ Principal Reduction	\$0	\$0
+ First-Year Appreciation	\$17,500	\$210,000
= Gross Equity Income	\$34,746	\$416,958
+ Tax Savings	\$0	\$0
= GEI w/Tax Savings	\$34,746	\$416,958



Mortgage Info	First	Second
Loan-to-Value Ratio	0%	0%
Loan Amount	\$0	\$0
Monthly Payment	\$0.00	\$0.00
Loan Type	Amortizing Fixed	
Term	30 Years	
Interest Rate	0.000%	0.000%
Monthly PMI	\$0	

Financial Indicators	
Debt Coverage Ratio	N/A
Annual Gross Rent Multiplier	13
Monthly Gross Rent Multiplier	154
Capitalization Rate	5.9%
Cash on Cash Return	6%
Total Return on Investment	12%
+ Tax Benefits: Deductions, Depreciation, 1031 Exchange	

Assumptions	
Real Estate Appreciation Rate	6%
Vacancy Rate	8%
Management Fee	8%
Maintenance Percentage	5%

Comments

Opportunity Zone. Lots: 32,500 sf (up to 40,000 sf). Va

*Information is not guaranteed and investors should do their own research, get professional advice and conduct due diligence prior to investing.