BEAUTIFUL NEW CONSTRUCTION HOME with NEXT GEN/SUITE San Tan Valley, AZ 85143

Gross Rent \$38,000 \$37,080 \$38,102 \$39,338 \$40,518 \$41,734 \$42,080 \$43,640 \$43,040	Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property	Gross Rent	\$36,000	\$37,080	\$38,192	\$39,338	\$40,518	\$41,734	\$42,986	\$44,275	\$45,604	\$46,972
Property Taxes	Vacancy Losses	-\$2,880	-\$2,966	-\$3,055	-\$3,147	-\$3,241	-\$3,339	-\$3,439	-\$3,542	-\$3,648	-\$3,758
Property Taxes	Operating Income	\$33,120	\$34,114	\$35,137	\$36,191	\$37,277	\$38,395	\$39,547	\$40,733	\$41,955	\$43,214
Incurance	Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Management Fees \$1,032 \$1,063 \$1,095 \$1,128 \$1,162 \$1,095 \$1,202 \$1,209 \$1,209 \$3,00 \$3 \$5,00	Property Taxes	-\$2,238	-\$2,305	-\$2,374	-\$2,445	-\$2,519	-\$2,594	-\$2,672	-\$2,752	-\$2,835	-\$2,920
Leasing/Advertising Fees -50 -50 -50 -50 -50 -50 -50 -50 -50 -50 -50 -50 -50 -50 -50 -50 -50 -50 -50 -51 -5764 -51280 -51280 -5130 -50 <	Insurance	-\$1,399	-\$1,441	-\$1,484	-\$1,528	-\$1,574	-\$1,622	-\$1,670	-\$1,720	-\$1,772	-\$1,825
Association Fees	Management Fees	-\$1,032	-\$1,063	-\$1,095	-\$1,128	-\$1,162	-\$1,196	-\$1,232	-\$1,269	-\$1,307	-\$1,347
Maintenance -\$720 -\$742 -\$764 -\$765 -\$810 -\$80 -\$80 -\$90 -\$80 \$90 -\$80 \$90	Leasing/Advertising Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Other Operating Expenses -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$5 -\$5 -\$5 -\$6 -\$5 -\$7 -\$8,279 -\$8,279 -\$8,188 Income Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Net Operating Income \$26,591 \$27,389 \$28,211 \$29,057 \$29,929 \$30,827 \$31,751 \$32,704 \$33,665 \$34,669 - Mortgage Payments \$25,200 \$25,200 \$25,200 \$25,200 \$32,509 \$31,406 \$31,406 \$31,406 \$31,406 \$31,406 \$41,706 \$11,606 \$31,406 \$41,406 \$31,406 \$41,406 \$41,406 \$37,425 \$5,626 \$6,551 \$1,206 \$11,406 \$41,406 \$41,406 \$47,517 \$42,279 \$32,200 \$47,519 \$50,476 \$53	Association Fees	-\$1,140	-\$1,174	-\$1,209	-\$1,246	-\$1,283	-\$1,322	-\$1,361	-\$1,402	-\$1,444	-\$1,487
Net Operating Expenses -\$6,529 -\$6,725 -\$6,926 -\$7,134 -\$7,348 -\$7,569 -\$7,796 -\$8,029 -\$8,270 -\$8,518	Maintenance	-\$720	-\$742	-\$764	-\$787	-\$810	-\$835	-\$860	-\$886	-\$912	-\$939
Income Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10	Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Net Operating Income \$26,591 \$27,389 \$28,211 \$29,057 \$29,292 \$30,827 \$31,751 \$32,704 \$33,685 \$34,696 - Mortgage Payments -\$25,200 -\$25,200 -\$25,200 -\$25,200 -\$25,200 -\$25,200 \$25,200 \$25,200 \$31,406 <t< td=""><td>Operating Expenses</td><td>-\$6,529</td><td>-\$6,725</td><td>-\$6,926</td><td>-\$7,134</td><td>-\$7,348</td><td>-\$7,569</td><td>-\$7,796</td><td>-\$8,029</td><td>-\$8,270</td><td>-\$8,518</td></t<>	Operating Expenses	-\$6,529	-\$6,725	-\$6,926	-\$7,134	-\$7,348	-\$7,569	-\$7,796	-\$8,029	-\$8,270	-\$8,518
- Mortgage Payments	Income Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
= Cash Flow \$1,391 \$2,189 \$3,010 \$3,857 \$4,728 \$5,626 \$6,551 \$1,298 \$2,279 \$3,290 + Principal Reduction \$5,789 \$6,084 \$6,395 \$6,721 \$7,064 \$7,425 \$7,804 \$11,080 \$11,762 \$12,486 + Appreciation \$33,569 \$35,584 \$37,719 \$39,982 \$42,381 \$44,923 \$47,619 \$50,476 \$53,505 \$56,715 Gross Equity Income \$40,749 \$43,856 \$47,124 \$50,560 \$54,173 \$57,975 \$61,974 \$62,854 \$67,545 \$72,491 Capitalization Rate 4.5% 4.4% 4.2% 4.1% 4.0% 3.9% 3.8% 3.7% 3.6% 3.5% Cash Cash neturn 0.8% 1.2% 1.7% 2.2% 2.7% 3.2% 3.7% 0.7% 1.3% 10.5% Loan Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 <tr< td=""><td>Net Operating Income</td><td>\$26,591</td><td>\$27,389</td><td>\$28,211</td><td>\$29,057</td><td>\$29,929</td><td>\$30,827</td><td>\$31,751</td><td>\$32,704</td><td>\$33,685</td><td>\$34,696</td></tr<>	Net Operating Income	\$26,591	\$27,389	\$28,211	\$29,057	\$29,929	\$30,827	\$31,751	\$32,704	\$33,685	\$34,696
+ Principal Reduction \$5,789 \$6,084 \$6,395 \$6,721 \$7,064 \$7,425 \$7,804 \$11,080 \$11,762 \$12,486 + Appreciation \$33,569 \$35,584 \$37,719 \$39,982 \$42,381 \$44,923 \$47,619 \$50,476 \$53,505 \$56,715 = Gross Equity Income \$40,749 \$43,856 \$47,124 \$50,560 \$54,173 \$57,975 \$61,974 \$62,854 \$67,545 \$72,491 \$4,000 \$4,0	- Mortgage Payments	-\$25,200	-\$25,200	-\$25,200	-\$25,200	-\$25,200	-\$25,200	-\$25,200	-\$31,406	-\$31,406	-\$31,406
+ Appreciation \$33,569 \$35,584 \$37,719 \$39,982 \$42,381 \$44,923 \$47,619 \$50,476 \$53,505 \$56,715 \$ e Gross Equity Income \$40,749 \$43,856 \$47,124 \$50,560 \$54,173 \$57,975 \$61,974 \$62,854 \$67,545 \$72,491 \$Capitalization Rate	= Cash Flow	\$1,391	\$2,189	\$3,010	\$3,857	\$4,728	\$5,626	\$6,551	\$1,298	\$2,279	\$3,290
= Gross Equity Income \$40,749 \$43,856 \$47,124 \$50,560 \$54,173 \$57,975 \$61,974 \$62,854 \$67,545 \$72,491 Capitalization Rate 4.5% 4.4% 4.2% 4.1% 4.0% 3.9% 3.8% 3.7% 3.6% 3.5% Cash on Cash Return 0.8% 1.2% 1.7% 2.2% 2.7% 3.2% 3.7% 0.7% 1.3% 1.9% Return on Equity 19.7% 17.6% 16.1% 14.9% 13.9% 13.1% 12.5% 11.3% 10.8% 10.5% Loan Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Market Value \$593,059 \$628,643 \$666,362 \$706,343 \$748,724 \$793,647 \$841,266 \$891,742 \$945,247 \$1,001,961 - Loan 40,266 \$891,742 \$945,247 \$1,001,961 - - \$335,864 \$379,777 \$337,376 \$366,656 \$359,5990	+ Principal Reduction	\$5,789	\$6,084	\$6,395	\$6,721	\$7,064	\$7,425	\$7,804	\$11,080	\$11,762	\$12,486
Capitalization Rate 4.5% 4.4% 4.2% 4.1% 4.0% 3.9% 3.8% 3.7% 3.6% 3.5% Cash on Cash Return 0.8% 1.2% 1.7% 2.2% 2.7% 3.2% 3.7% 0.7% 1.3% 1.9% Return on Equity 19.7% 17.6% 16.1% 14.9% 13.9% 13.1% 12.5% 11.3% 10.8% 10.5% Loan Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Market Value \$593,059 \$628,643 \$666,362 \$706,343 \$748,724 \$793,647 \$841,266 \$891,742 \$945,247 \$1,001,961 - - -\$335,556 -\$3379,770 -\$373,376 -\$366,654 -\$359,590 -\$352,165 -\$344,361 -\$333,281 -\$321,519 -\$309,033 = Equity \$207,205 \$248,873 \$292,986 \$339,689 \$389,134 \$441,483 \$496,906 \$558,461 \$623,727 \$692,928	+ Appreciation	\$33,569	\$35,584	\$37,719	\$39,982	\$42,381	\$44,923	\$47,619	\$50,476	\$53,505	\$56,715
Cash on Cash Return 0.8% 1.2% 1.7% 2.2% 2.7% 3.2% 3.7% 0.7% 1.3% 1.9% Return on Equity 19.7% 17.6% 16.1% 14.9% 13.9% 13.1% 12.5% 11.3% 10.8% 10.5% Loan Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Market Value \$593,059 \$628,643 \$666,362 \$706,343 \$748,724 \$793,647 \$841,266 \$891,742 \$945,247 \$1,001,961 - Loan Balance -\$385,854 -\$379,770 -\$373,376 -\$366,654 -\$359,590 -\$352,165 -\$344,361 -\$333,281 -\$321,519 -\$309,033 = Equity \$207,205 \$248,873 \$292,986 \$339,689 \$389,134 \$441,483 \$496,906 \$558,461 \$623,727 \$692,928 Loan-to-Value Ratio 65.1% 60.4% 56.0% 51.9% 48.0% 44.4% 40.9% 37.4% 34.0%	= Gross Equity Income	\$40,749	\$43,856	\$47,124	\$50,560	\$54,173	\$57,975	\$61,974	\$62,854	\$67,545	\$72,491
Return on Equity 19.7% 17.6% 16.1% 14.9% 13.9% 13.1% 12.5% 11.3% 10.8% 10.5% Loan Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Market Value \$593,059 \$628,643 \$666,362 \$706,343 \$748,724 \$793,647 \$841,266 \$891,742 \$945,247 \$1,001,961 - Loan Balance -\$385,854 -\$379,770 -\$373,376 -\$366,654 -\$359,590 -\$352,165 -\$344,361 -\$333,281 -\$321,519 -\$309,033 = Equity \$207,205 \$248,873 \$292,986 \$339,689 \$389,134 \$441,483 \$496,906 \$558,461 \$623,727 \$692,928 Loan-to-Value Ratio 65.1% 60.4% 56.0% 51.9% 48.0% 44.4% 40.9% 37.4% 34.0% 30.8% Potential Cash-Out Refi \$147,899 \$186,008 \$226,350 \$269,055 \$314,262 \$362,118 \$412,779 \$46	Capitalization Rate	4.5%	4.4%	4.2%	4.1%	4.0%	3.9%	3.8%	3.7%	3.6%	3.5%
Loan Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Market Value \$593,059 \$628,643 \$666,362 \$706,343 \$748,724 \$793,647 \$841,266 \$891,742 \$945,247 \$1,001,961 - Loan Balance -\$385,854 -\$379,770 -\$373,376 -\$366,654 -\$359,590 -\$352,165 -\$344,361 -\$333,281 -\$321,519 -\$309,033 = Equity \$207,205 \$248,873 \$292,986 \$339,689 \$389,134 \$441,483 \$496,906 \$558,461 \$623,727 \$692,928 Loan-to-Value Ratio 65.1% 60.4% 56.0% 51.9% 48.0% 44.4% 40.9% 37.4% 34.0% 30.8% Potential Cash-Out Refi \$147,899 \$186,008 \$226,350 \$269,055 \$314,262 \$362,118 \$412,779 \$469,287 \$529,203 \$592,732 Sale Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7	Cash on Cash Return	0.8%	1.2%	1.7%	2.2%	2.7%	3.2%	3.7%	0.7%	1.3%	1.9%
Market Value \$593,059 \$628,643 \$666,362 \$706,343 \$748,724 \$793,647 \$841,266 \$891,742 \$945,247 \$1,001,961 - Loan Balance -\$385,854 -\$379,770 -\$373,376 -\$366,654 -\$359,590 -\$352,165 -\$344,361 -\$333,281 -\$321,519 -\$309,033 = Equity \$207,205 \$248,873 \$292,986 \$339,689 \$389,134 \$441,483 \$496,906 \$558,461 \$623,727 \$692,928 Loan-to-Value Ratio 65.1% 60.4% 56.0% 51.9% 48.0% 44.4% 40.9% 37.4% 34.0% 30.8% Potential Cash-Out Refi \$147,899 \$186,008 \$226,350 \$269,055 \$314,262 \$362,118 \$412,779 \$469,287 \$529,203 \$592,732 Sale Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Equity \$207,205 \$248,873 \$292,986 \$339,689 \$389,134 \$441,483 \$496,906 \$558,461 \$623,727 \$692,928 - Closing Costs -\$41,514 -\$44,005 -\$46,645 -\$49,444 -\$52,411 -\$55,555 -\$58,889 -\$62,422 -\$66,167 -\$70,137 = Proceeds After Sale \$165,691 \$204,868 \$246,341 \$290,245 \$336,723 \$385,927 \$438,017 \$496,039 \$557,560 \$622,791 + Cumulative Cash Flow \$1,391 \$3,580 \$6,590 \$10,447 \$15,175 \$20,801 \$27,352 \$28,651 \$30,930 \$34,220 - Initial Cash Invested -\$177,358 -\$177,35	Return on Equity	19.7%	17.6%	16.1%	14.9%	13.9%	13.1%	12.5%	11.3%	10.8%	10.5%
-Loan Balance -\$385,854 -\$379,770 -\$373,376 -\$366,654 -\$359,590 -\$352,165 -\$344,361 -\$333,281 -\$321,519 -\$309,033 = Equity \$207,205 \$248,873 \$292,986 \$339,689 \$389,134 \$441,483 \$496,906 \$558,461 \$623,727 \$692,928 Loan-to-Value Ratio 65.1% 60.4% 56.0% 51.9% 48.0% 44.4% 40.9% 37.4% 34.0% 30.8% Potential Cash-Out Refi \$147,899 \$186,008 \$226,350 \$269,055 \$314,262 \$362,118 \$412,779 \$469,287 \$529,203 \$592,732 \$\frac{1}{2}\$ Sale Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 \$\frac{1}{2}\$ Equity \$207,205 \$248,873 \$292,986 \$339,689 \$389,134 \$441,483 \$496,906 \$558,461 \$623,727 \$692,928 \$\frac{1}{2}\$ Closing Costs \$-\$41,514 \$-\$44,005 \$-\$46,645 \$-\$49,444 \$-\$52,411 \$-\$55,555 \$-\$58,889 \$-\$62,422 \$-\$66,167 \$-\$70,137 \$\frac{1}{2}\$ Proceeds After Sale \$165,691 \$204,868 \$246,341 \$290,245 \$336,723 \$385,927 \$438,017 \$496,039 \$557,560 \$622,791 \$\frac{1}{2}\$ Cumulative Cash Flow \$1,391 \$3,580 \$6,590 \$10,447 \$15,175 \$20,801 \$27,352 \$28,651 \$30,930 \$34,220 \$\frac{1}{2}\$ Initial Cash Invested \$-\$177,358 \$-\$177,358 \$-\$177,358 \$-\$177,358 \$-\$177,358 \$-\$177,358 \$-\$177,358 \$\frac{1}{2}\$ \$123,333 \$174,540 \$229,370 \$288,011 \$347,331 \$411,132 \$479,652 \$\frac{1}{2}\$ Internal Rate of Return \$-5.8% \$8.4% \$12.7% \$14.3% \$14.9% \$15.1% \$15.2% \$15.0% \$14.7% \$14.5%	Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
= Equity \$207,205 \$248,873 \$292,986 \$339,689 \$389,134 \$441,483 \$496,906 \$558,461 \$623,727 \$692,928 Loan-to-Value Ratio 65.1% 60.4% 56.0% 51.9% 48.0% 44.4% 40.9% 37.4% 34.0% 30.8% Potential Cash-Out Refi \$147,899 \$186,008 \$226,350 \$269,055 \$314,262 \$362,118 \$412,779 \$469,287 \$529,203 \$592,732 \$\frac{Sale Analysis}{Sale Analysis}\$ Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 \$\frac{Equity}{S207,205}\$ \$248,873 \$292,986 \$339,689 \$389,134 \$441,483 \$496,906 \$558,461 \$623,727 \$692,928 \$Costonic Costonic	Market Value	\$593,059	\$628,643	\$666,362	\$706,343	\$748,724	\$793,647	\$841,266	\$891,742	\$945,247	\$1,001,961
Loan-to-Value Ratio 65.1% 60.4% 56.0% 51.9% 48.0% 44.4% 40.9% 37.4% 34.0% 30.8% Potential Cash-Out Refi \$147,899 \$186,008 \$226,350 \$269,055 \$314,262 \$362,118 \$412,779 \$469,287 \$529,203 \$592,732 \$\$ Sale Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Equity \$207,205 \$248,873 \$292,986 \$339,689 \$389,134 \$441,483 \$496,906 \$558,461 \$623,727 \$692,928 \$- Closing Costs -\$41,514 -\$44,005 -\$46,645 -\$49,444 -\$52,411 -\$55,555 -\$58,889 -\$62,422 -\$66,167 -\$70,137 = Proceeds After Sale \$165,691 \$204,868 \$246,341 \$290,245 \$336,723 \$385,927 \$438,017 \$496,039 \$557,560 \$622,791 + Cumulative Cash Flow \$1,391 \$3,580 \$6,590 \$10,447 \$15,175 \$20,801 \$27,352 \$28,651 \$30,930 \$34,220 - Initial Cash Invested -\$177,358 -\$	- Loan Balance	-\$385,854	-\$379,770	-\$373,376	-\$366,654	-\$359,590	-\$352,165	-\$344,361	-\$333,281	-\$321,519	-\$309,033
Potential Cash-Out Refi \$147,899 \$186,008 \$226,350 \$269,055 \$314,262 \$362,118 \$412,779 \$469,287 \$529,203 \$592,732 Sale Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Equity \$207,205 \$248,873 \$292,986 \$339,689 \$389,134 \$441,483 \$496,906 \$558,461 \$623,727 \$692,928 - Closing Costs -\$41,514 -\$44,005 -\$46,645 -\$49,444 -\$52,411 -\$55,555 -\$58,889 -\$62,422 -\$66,167 -\$70,137 = Proceeds After Sale \$165,691 \$204,868 \$246,341 \$290,245 \$336,723 \$385,927 \$438,017 \$496,039 \$557,560 \$622,791 + Cumulative Cash Flow \$1,391 \$3,580 \$6,590 \$10,447 \$15,175 \$20,801 \$27,352 \$28,651 \$30,930 \$34,220 - Initial Cash Invested -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 <	= Equity	\$207,205	\$248,873	\$292,986	\$339,689	\$389,134	\$441,483	\$496,906	\$558,461	\$623,727	\$692,928
Sale Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Equity \$207,205 \$248,873 \$292,986 \$339,689 \$389,134 \$441,483 \$496,906 \$558,461 \$623,727 \$692,928 - Closing Costs -\$41,514 -\$44,005 -\$46,645 -\$49,444 -\$52,411 -\$55,555 -\$58,889 -\$62,422 -\$66,167 -\$70,137 = Proceeds After Sale \$165,691 \$204,868 \$246,341 \$290,245 \$336,723 \$385,927 \$438,017 \$496,039 \$557,560 \$622,791 + Cumulative Cash Flow \$1,391 \$3,580 \$6,590 \$10,447 \$15,175 \$20,801 \$27,352 \$28,651 \$30,930 \$34,220 - Initial Cash Invested -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358	Loan-to-Value Ratio	65.1%	60.4%	56.0%	51.9%	48.0%	44.4%	40.9%	37.4%	34.0%	30.8%
Equity \$207,205 \$248,873 \$292,986 \$339,689 \$389,134 \$441,483 \$496,906 \$558,461 \$623,727 \$692,928 - Closing Costs -\$41,514 -\$44,005 -\$46,645 -\$49,444 -\$52,411 -\$55,555 -\$58,889 -\$62,422 -\$66,167 -\$70,137 = Proceeds After Sale \$165,691 \$204,868 \$246,341 \$290,245 \$336,723 \$385,927 \$438,017 \$496,039 \$557,560 \$622,791 + Cumulative Cash Flow \$1,391 \$3,580 \$6,590 \$10,447 \$15,175 \$20,801 \$27,352 \$28,651 \$30,930 \$34,220 - Initial Cash Invested -\$177,358 -\$177,3	Potential Cash-Out Refi	\$147,899	\$186,008	\$226,350	\$269,055	\$314,262	\$362,118	\$412,779	\$469,287	\$529,203	\$592,732
- Closing Costs -\$41,514 -\$44,005 -\$46,645 -\$49,444 -\$52,411 -\$55,555 -\$58,889 -\$62,422 -\$66,167 -\$70,137 = Proceeds After Sale \$165,691 \$204,868 \$246,341 \$290,245 \$336,723 \$385,927 \$438,017 \$496,039 \$557,560 \$622,791 + Cumulative Cash Flow \$1,391 \$3,580 \$6,590 \$10,447 \$15,175 \$20,801 \$27,352 \$28,651 \$30,930 \$34,220 - Initial Cash Invested -\$177,358 -\$17	Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
= Proceeds After Sale \$165,691 \$204,868 \$246,341 \$290,245 \$336,723 \$385,927 \$438,017 \$496,039 \$557,560 \$622,791 + Cumulative Cash Flow \$1,391 \$3,580 \$6,590 \$10,447 \$15,175 \$20,801 \$27,352 \$28,651 \$30,930 \$34,220 - Initial Cash Invested -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 -\$177,358 = Net Profit -\$10,277 \$31,089 \$75,572 \$123,333 \$174,540 \$229,370 \$288,011 \$347,331 \$411,132 \$479,652 Internal Rate of Return -5.8% 8.4% 12.7% 14.3% 14.9% 15.1% 15.2% 15.0% 14.7% 14.5%	Equity	\$207,205	\$248,873	\$292,986	\$339,689	\$389,134	\$441,483	\$496,906	\$558,461	\$623,727	\$692,928
+ Cumulative Cash Flow \$1,391 \$3,580 \$6,590 \$10,447 \$15,175 \$20,801 \$27,352 \$28,651 \$30,930 \$34,220 - Initial Cash Invested -\$177,358 -\$	- Closing Costs	-\$41,514	-\$44,005	-\$46,645	-\$49,444	-\$52,411	-\$55,555	-\$58,889	-\$62,422	-\$66,167	-\$70,137
- Initial Cash Invested -\$177,358 -\$	= Proceeds After Sale	\$165,691	\$204,868	\$246,341	\$290,245	\$336,723	\$385,927	\$438,017	\$496,039	\$557,560	\$622,791
= Net Profit -\\$10,277 \ \\$31,089 \ \\$75,572 \ \\$123,333 \ \\$174,540 \ \\$229,370 \ \\$288,011 \ \\$347,331 \ \\$411,132 \ \\$479,652 \ Internal Rate of Return \ \ \-5.8\% \ 8.4\% \ 12.7\% \ 14.3\% \ 14.9\% \ 15.1\% \ 15.2\% \ 15.0\% \ 14.0\% \ 14.5\%	+ Cumulative Cash Flow	\$1,391	\$3,580	\$6,590	\$10,447	\$15,175	\$20,801	\$27,352	\$28,651	\$30,930	\$34,220
Internal Rate of Return -5.8% 8.4% 12.7% 14.3% 14.9% 15.1% 15.2% 15.0% 14.7% 14.5%	- Initial Cash Invested	-\$177,358	-\$177,358	-\$177,358	-\$177,358	-\$177,358	-\$177,358	-\$177,358	-\$177,358	-\$177,358	-\$177,358
	= Net Profit	-\$10,277	\$31,089	\$75,572	\$123,333	\$174,540	\$229,370	\$288,011	\$347,331	\$411,132	\$479,652
Return on Investment -5.8% 17.5% 42.6% 69.5% 98.4% 129.3% 162.4% 195.8% 231.8% 270.4%	Internal Rate of Return	-5.8%	8.4%	12.7%	14.3%	14.9%	15.1%	15.2%	15.0%	14.7%	14.5%
	Return on Investment	-5.8%	17.5%	42.6%	69.5%	98.4%	129.3%	162.4%	195.8%	231.8%	270.4%

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