



**Financial Measures**  
The Georgia  
79 Unit Apartment Building

March 05, 2008  
Analyzer Pro  
Rental Apartment Building

Purchase Price	\$ 7,758,000
*Acquisition Costs	\$ 155,160
*Total Purchase Price	\$ 7,913,160
Financing	\$ 3,700,000
Equity (Based on the Purchase Price)	\$ 4,058,000
Loan to Value Ratio	47.69%
Units. Rentable Area (Sq. Ft)	58,000
Number of Units	79
Price per Sq. Ft	\$ 134
Price per Unit	\$ 98,203

	<b>2007 from Owner</b>	<b>2008 Forecasted</b>
Capitalization Rate (Using Purchase Price)	8.33%	7.00%
Potential Gross Income Multiplier (PGIM)	9.16	8.80
Effective Gross Income Multiplier (EGIM)	9.47	9.17
Net Income Multiplier (NIM)	12.01	14.28
Return on Equity (ROE)	8.26%	5.72%
Default Ratio or Break-even (Using PGI)	57.09%	69.66%
Default Ratio or Break-even (Using EGI)	59.06%	72.56%
Debt Service Ratio	2.08	1.75
Income per Unit per Year (Using PGI)	\$ 10,725	\$ 11,157
Income per Unit per Month (Using PGI)	\$ 894	\$ 930
Income per Sq. Ft per Year (Using PGI)	\$ 14.61	\$ 15.20
Income per Sq. Ft per Month (Using PGI)	\$ 1.22	\$ 1.27
Operating Expense Ratio (Using PGI)	20.38%	34.38%
Operating Expense Ratio (Using EGI)	21.09%	35.81%
Operating Cost per Unit per Year	\$ 2,186	\$ 3,835
Operating Cost per Unit per Month	\$ 182	\$ 320
Operating Cost per Sq. Ft per Year	\$ 2.98	\$ 5.22
Operating Cost per Sq. Ft per Month	\$ 0.25	\$ 0.44

\* The Financial Measure calculations:

- a) Uses the Purchase Price not the Total Purchase Price which includes the Acquisition costs
- b) Excludes Income and Expenses not included in the Net Operating Income