



Buy v Lease. Expense Calculations Yearly
 Cedar Place Office Park
 Buy v Lease Analysis Office

March 06, 2008
 Investor Pro
 Buy v Lease Web Site

Starting May	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
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BUY: EXPENSE CALCULATIONS

Operating Costs	21,000	21,630	22,290	22,950	23,640	24,330	25,080	25,830	26,610	27,390
	21,000	21,630	22,290	22,950	23,640	24,330	25,080	25,830	26,610	27,390

LEASE: EXPENSE CALCULATIONS

Base Rent	51,000	51,000	51,000	51,000	51,000	59,130	59,130	59,130	59,130	59,130
Taxes, Insurance & Maintenance	18,000	18,540	19,110	19,680	20,250	20,880	21,480	22,140	22,800	23,490
Parking	4,320	4,450	4,584	4,720	4,863	5,008	5,158	5,314	5,472	5,636
	73,320	73,990	74,694	75,400	76,113	85,018	85,768	86,584	87,402	88,256



Buy v Lease. Expense Calculations Monthly
 Cedar Place Office Park
 Buy v Lease Analysis Office

March 06, 2008
 Investor Pro
 Buy v Lease Web Site

Starting March	Year 1 Jan	Year 1 Feb	Year 1 Mar	Year 1 Apr	Year 1 May	Year 1 Jun	Year 1 Jul	Year 1 Aug	Year 1 Sep	Year 1 Oct	Year 1 Nov	Year 1 Dec	Yearly Total
BUY: EXPENSE CALCULATIONS													
Operating Costs	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	21,000
	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	21,000
LEASE: EXPENSE CALCULATIONS													
Base Rent	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	51,000
Taxes, Insurance & Maintenance	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
Parking	360	360	360	360	360	360	360	360	360	360	360	360	4,320
	6,110	6,110	6,110	6,110	6,110	6,110	6,110	6,110	6,110	6,110	6,110	6,110	73,320



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 Cedar Place Office Park
 Buy v Lease Analysis Office

March 06, 2008
 Investor Pro
 Buy v Lease Web Site

Starting March	Year 2 Jan	Year 2 Feb	Year 2 Mar	Year 2 Apr	Year 2 May	Year 2 Jun	Year 2 Jul	Year 2 Aug	Year 2 Sep	Year 2 Oct	Year 2 Nov	Year 2 Dec	Yearly Total
BUY: EXPENSE CALCULATIONS													
Operating Costs	1,803	1,803	1,803	1,803	1,803	1,803	1,803	1,803	1,803	1,803	1,803	1,803	21,630
	1,803	1,803	1,803	1,803	1,803	1,803	1,803	1,803	1,803	1,803	1,803	1,803	21,630
LEASE: EXPENSE CALCULATIONS													
Base Rent	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	51,000
Taxes, Insurance & Maintenance	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	18,540
Parking	371	371	371	371	371	371	371	371	371	371	371	371	4,450
	6,166	6,166	6,166	6,166	6,166	6,166	6,166	6,166	6,166	6,166	6,166	6,166	73,990



Buy v Lease. Expense Calculations Monthly
 Cedar Place Office Park
 Buy v Lease Analysis Office

March 06, 2008
 Investor Pro
 Buy v Lease Web Site

Starting March	Year 3 Jan	Year 3 Feb	Year 3 Mar	Year 3 Apr	Year 3 May	Year 3 Jun	Year 3 Jul	Year 3 Aug	Year 3 Sep	Year 3 Oct	Year 3 Nov	Year 3 Dec	Yearly Total
BUY: EXPENSE CALCULATIONS													
Operating Costs	1,858	1,858	1,858	1,858	1,858	1,858	1,858	1,858	1,858	1,858	1,858	1,858	22,290
	1,858	1,858	1,858	1,858	1,858	1,858	1,858	1,858	1,858	1,858	1,858	1,858	22,290
LEASE: EXPENSE CALCULATIONS													
Base Rent	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	51,000
Taxes, Insurance & Maintenance	1,593	1,593	1,593	1,593	1,593	1,593	1,593	1,593	1,593	1,593	1,593	1,593	19,110
Parking	382	382	382	382	382	382	382	382	382	382	382	382	4,584
	6,224	6,224	6,224	6,224	6,224	6,224	6,224	6,224	6,224	6,224	6,224	6,224	74,694



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 Cedar Place Office Park
 Buy v Lease Analysis Office

March 06, 2008
 Investor Pro
 Buy v Lease Web Site

Starting March	Year 4 Jan	Year 4 Feb	Year 4 Mar	Year 4 Apr	Year 4 May	Year 4 Jun	Year 4 Jul	Year 4 Aug	Year 4 Sep	Year 4 Oct	Year 4 Nov	Year 4 Dec	Yearly Total
BUY: EXPENSE CALCULATIONS													
Operating Costs	1,913	1,913	1,913	1,913	1,913	1,913	1,913	1,913	1,913	1,913	1,913	1,913	22,950
	1,913	1,913	1,913	1,913	1,913	1,913	1,913	1,913	1,913	1,913	1,913	1,913	22,950
LEASE: EXPENSE CALCULATIONS													
Base Rent	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	51,000
Taxes, Insurance & Maintenance	1,640	1,640	1,640	1,640	1,640	1,640	1,640	1,640	1,640	1,640	1,640	1,640	19,680
Parking	393	393	393	393	393	393	393	393	393	393	393	393	4,720
	6,283	6,283	6,283	6,283	6,283	6,283	6,283	6,283	6,283	6,283	6,283	6,283	75,400



Buy v Lease. Expense Calculations Monthly
 Cedar Place Office Park
 Buy v Lease Analysis Office

March 06, 2008
 Investor Pro
 Buy v Lease Web Site

Starting March	Year 5 Jan	Year 5 Feb	Year 5 Mar	Year 5 Apr	Year 5 May	Year 5 Jun	Year 5 Jul	Year 5 Aug	Year 5 Sep	Year 5 Oct	Year 5 Nov	Year 5 Dec	Yearly Total
BUY: EXPENSE CALCULATIONS													
Operating Costs	1,970	1,970	1,970	1,970	1,970	1,970	1,970	1,970	1,970	1,970	1,970	1,970	23,640
	1,970	1,970	1,970	1,970	1,970	1,970	1,970	1,970	1,970	1,970	1,970	1,970	23,640
LEASE: EXPENSE CALCULATIONS													
Base Rent	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	51,000
Taxes, Insurance & Maintenance	1,688	1,688	1,688	1,688	1,688	1,688	1,688	1,688	1,688	1,688	1,688	1,688	20,250
Parking	405	405	405	405	405	405	405	405	405	405	405	405	4,863
	6,343	6,343	6,343	6,343	6,343	6,343	6,343	6,343	6,343	6,343	6,343	6,343	76,113



Buy v Lease. Expense Calculations Monthly
 Cedar Place Office Park
 Buy v Lease Analysis Office

March 06, 2008
 Investor Pro
 Buy v Lease Web Site

Starting March	Year 6 Jan	Year 6 Feb	Year 6 Mar	Year 6 Apr	Year 6 May	Year 6 Jun	Year 6 Jul	Year 6 Aug	Year 6 Sep	Year 6 Oct	Year 6 Nov	Year 6 Dec	Yearly Total
BUY: EXPENSE CALCULATIONS													
Operating Costs	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028	24,330
	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028	2,028	24,330
LEASE: EXPENSE CALCULATIONS													
Base Rent	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	59,130
Taxes, Insurance & Maintenance	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	20,880
Parking	417	417	417	417	417	417	417	417	417	417	417	417	5,008
	7,085	7,085	7,085	7,085	7,085	7,085	7,085	7,085	7,085	7,085	7,085	7,085	85,018



Buy v Lease. Expense Calculations Monthly
 Cedar Place Office Park
 Buy v Lease Analysis Office

March 06, 2008
 Investor Pro
 Buy v Lease Web Site

Starting March	Year 7 Jan	Year 7 Feb	Year 7 Mar	Year 7 Apr	Year 7 May	Year 7 Jun	Year 7 Jul	Year 7 Aug	Year 7 Sep	Year 7 Oct	Year 7 Nov	Year 7 Dec	Yearly Total
BUY: EXPENSE CALCULATIONS													
Operating Costs	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	25,080
	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	25,080
LEASE: EXPENSE CALCULATIONS													
Base Rent	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	59,130
Taxes, Insurance & Maintenance	1,790	1,790	1,790	1,790	1,790	1,790	1,790	1,790	1,790	1,790	1,790	1,790	21,480
Parking	430	430	430	430	430	430	430	430	430	430	430	430	5,158
	7,147	7,147	7,147	7,147	7,147	7,147	7,147	7,147	7,147	7,147	7,147	7,147	85,768



Buy v Lease. Expense Calculations Monthly
 Cedar Place Office Park
 Buy v Lease Analysis Office

March 06, 2008
 Investor Pro
 Buy v Lease Web Site

Starting March	Year 8 Jan	Year 8 Feb	Year 8 Mar	Year 8 Apr	Year 8 May	Year 8 Jun	Year 8 Jul	Year 8 Aug	Year 8 Sep	Year 8 Oct	Year 8 Nov	Year 8 Dec	Yearly Total
BUY: EXPENSE CALCULATIONS													
Operating Costs	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	25,830
	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	25,830
LEASE: EXPENSE CALCULATIONS													
Base Rent	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	59,130
Taxes, Insurance & Maintenance	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	22,140
Parking	443	443	443	443	443	443	443	443	443	443	443	443	5,314
	7,215	7,215	7,215	7,215	7,215	7,215	7,215	7,215	7,215	7,215	7,215	7,215	86,584



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 Buy v Lease Analysis Office

March 06, 2008
 Investor Pro
 Buy v Lease Web Site

Starting March	Year 9 Jan	Year 9 Feb	Year 9 Mar	Year 9 Apr	Year 9 May	Year 9 Jun	Year 9 Jul	Year 9 Aug	Year 9 Sep	Year 9 Oct	Year 9 Nov	Year 9 Dec	Yearly Total
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BUY: EXPENSE CALCULATIONS

Operating Costs	2,218	2,218	2,218	2,218	2,218	2,218	2,218	2,218	2,218	2,218	2,218	2,218	26,610
	2,218	2,218	2,218	2,218	2,218	2,218	2,218	2,218	2,218	2,218	2,218	2,218	26,610

LEASE: EXPENSE CALCULATIONS

Base Rent	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	59,130
Taxes, Insurance & Maintenance	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	22,800
Parking	456	456	456	456	456	456	456	456	456	456	456	456	5,472
	7,284	7,284	7,284	7,284	7,284	7,284	7,284	7,284	7,284	7,284	7,284	7,284	87,402



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March 06, 2008
 Investor Pro
 Buy v Lease Web Site

Starting March	Year 10 Jan	Year 10 Feb	Year 10 Mar	Year 10 Apr	Year 10 May	Year 10 Jun	Year 10 Jul	Year 10 Aug	Year 10 Sep	Year 10 Oct	Year 10 Nov	Year 10 Dec	Yearly Total
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BUY: EXPENSE CALCULATIONS

Operating Costs	2,283	2,283	2,283	2,283	2,283	2,283	2,283	2,283	2,283	2,283	2,283	2,283	27,390
	2,283	2,283	2,283	2,283	2,283	2,283	2,283	2,283	2,283	2,283	2,283	2,283	27,390

LEASE: EXPENSE CALCULATIONS

Base Rent	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	59,130
Taxes, Insurance & Maintenance	1,958	1,958	1,958	1,958	1,958	1,958	1,958	1,958	1,958	1,958	1,958	1,958	23,490
Parking	470	470	470	470	470	470	470	470	470	470	470	470	5,636
	7,355	7,355	7,355	7,355	7,355	7,355	7,355	7,355	7,355	7,355	7,355	7,355	88,256