

**Input Data Summary**  
Plaza 500  
15,000 Sq. Ft Office Building

February 03, 2011  
Investor Pro  
Hold versus Sell Office Monthly

**CMHC Hold vs Sell**

**Note**

For information on Revenue, Expenses and Vacancy inputs and projections see the Revenue, Expense and Vacancy projection description reports.

**Project Information**

Analysis Period	10 years
Starting date	January Year 1
Building Area	16,500 Sq. Ft
Office	
Rentable Area	15,000 Sq. Ft
Usable Area	12,750 Sq. Ft
Add On Factor	17.65%
Land Area	0 Sq. Ft
Frontage	0 Ft

**Investor Information**

Marginal Tax Rate	37.00%
Capital Gain. 50.00% added to income	

Desired Return on Investment (Discount Rate)

Before Tax:	13.00%
After Tax:	8.19%

Short Term Reinvestment Rates

Before Tax:	2.000%
After Tax:	1.260%

Short Term Financing Rates

Before Tax:	7.000%
After Tax:	4.410%

**Sell Now Input**

Sale Price	\$ 4,200,000
Repayment of Mortgages	\$ 2,623,720
Selling Expenses	
Real Estate Commissions	4.50% of the Sale Price
Selling & Legal Expenses	1.50% of the Sale Price

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Income Taxes paid on Sale      \$ 500,000

**Investment information**

Total Invested in Year 1 is \$ 0

	CCA Class	Date	Amount	CCA Rate	First Year	Claim CCA in Last Year	Type
Undepreciated Balance	Building	Jan, Year 1	\$ 2,350,000	4.00%	100.00%	Yes	Exists
Roof Replacement	Building	Jan, Year 3	\$ 200,000	4.00%	50.00%	Yes	New

**Financing**

Original First Mortgage

Status: Pre-existing mortgage or financing  
 Starts: Prior to the the analysis start date  
 Type: Standard Mortgage  
 Amount: \$ 2,623,720 (Outstanding Balance of pre-existing mortgage on analyis start date)  
 Interest Rate: Fixed  
 Payment Frequency: Monthly  
 Compounding Frequency: Monthly  
 Addit. Payments/Borrowing: No  
 Rounding: Up to Nearest Cent  
 No of Terms: 1

Term	Time Period	Nominal Annual Interest Rate	Amortization
1	18 yrs & 0 mos	7.500%	18 yrs & 0 mos

**Sale Information**

Sale price at the end of 10 years is \$ 5,174,000 based on the income for the year following sale and a Cap Rate of 7.50%

Selling Expenses

Selling Expenses      2.00% of the Sale Price  
 Legal Fees              1.00% of the Sale Price

Real Estate Commissions      5.00% of the Sale Price

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Allocation of Improvements on Sale

Same ratio as on acquisition