

Project Comparison Report (After Tax)

February 03, 2011
Investor Pro

Net Cash Flow (After Tax)

Year	Development	
	Hold versus Sell Office Monthly	Hold versus Sell Office Monthly V2
0	(824,280)	(824,280)
1	(54,962)	(26,993)
2	(178,697)	(250,574)
3	226,592	255,635
4	30,066	60,025
5	32,151	62,287
6	34,183	64,528
7	36,240	66,827
8	38,302	69,167
9	40,349	71,531
10	2,682,114	2,940,912
11		
Total	2,062,059	2,489,063

After Tax Financial Return

Marginal Tax Rate: 37.00% 37.00%

With Financing

Internal Rate of Return (IRR) 13.40% 15.27%

Net Present Value (NPV) \$ 497,983 \$ 713,690

NPV. Discount Rate 8.19% 8.19%

MIRR 11.71% 12.89%

Short term financing rate 4.410% 4.410%

Short term reinvestment rate 1.260% 1.260%

Without Financing

Internal Rate of Return (IRR) N/A N/A

Net Present Value (NPV)

NPV. Discount Rate

MIRR

Short term financing rate

Short term reinvestment rate

Warning

The Net Cash Flow (after tax) has more than one sign change. Internal Rate of Return (IRR after tax) may or may not be financially meaningful.

Note

Unable to calculate the IRR and MIRR because all the Cash Flows are positive.