



The Leasing Specialists

Capital Plaza

Suite 306 CTA Realty Lease Proposal

Located close to downtown Denver



* *Ten minutes to downtown Denver*

* *Quick access to the freeway*

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Results you can depend upon

Enter a brief disclaimer or other footnotes



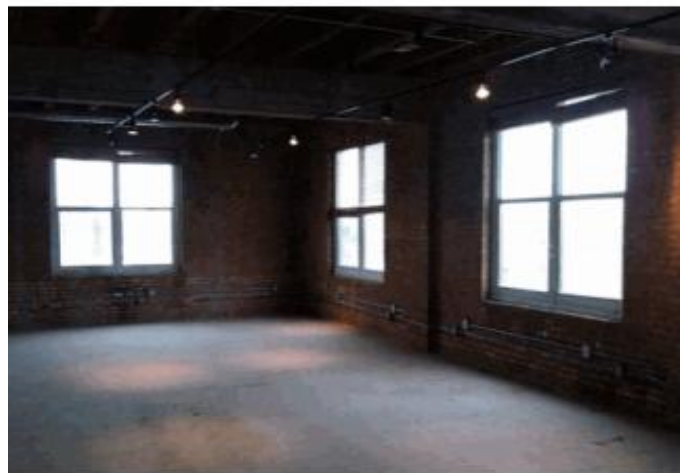
Capital Plaza



Window view



Interior View



Interior View



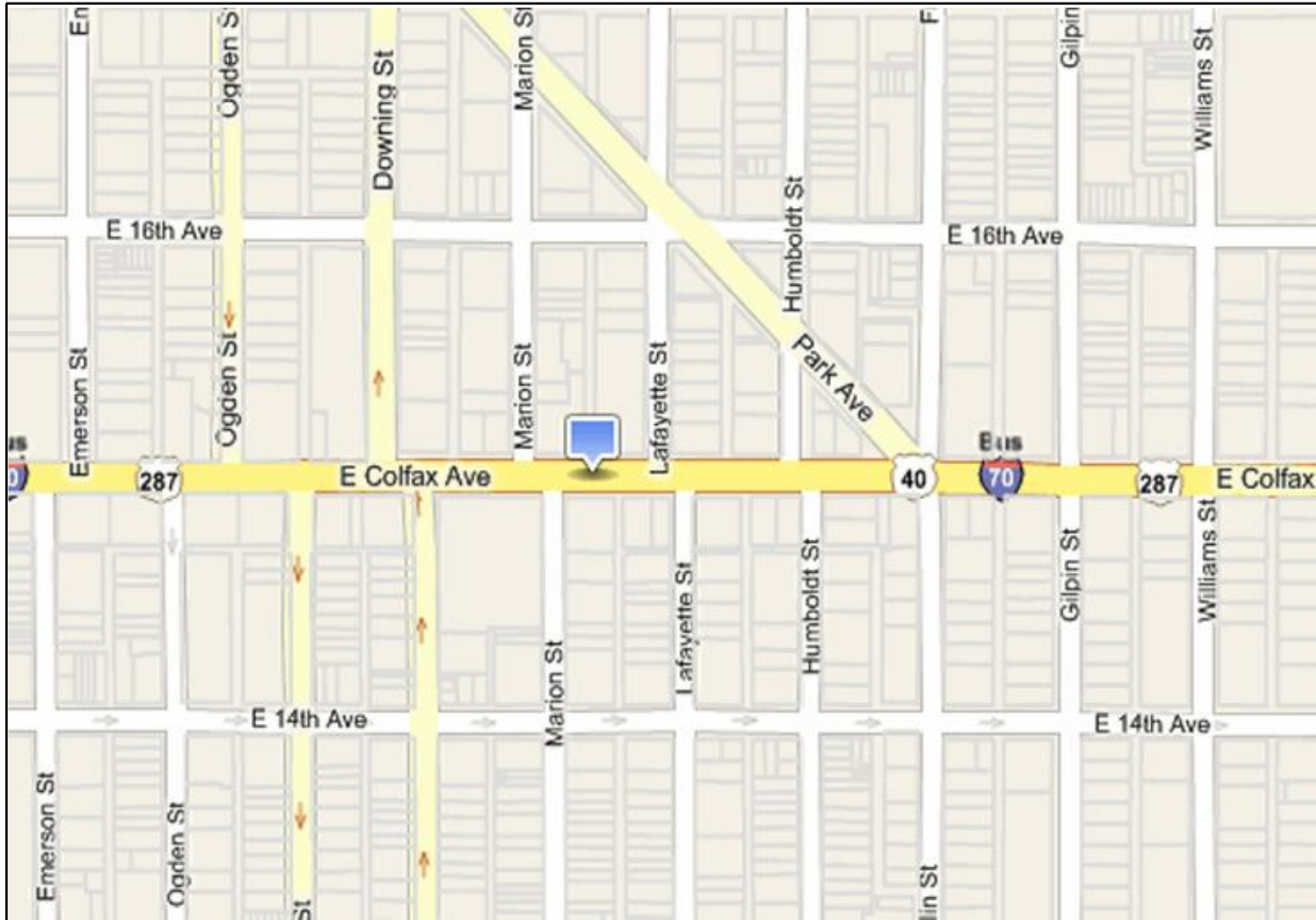
Convenient Location



Aerial Map



Convenient Location



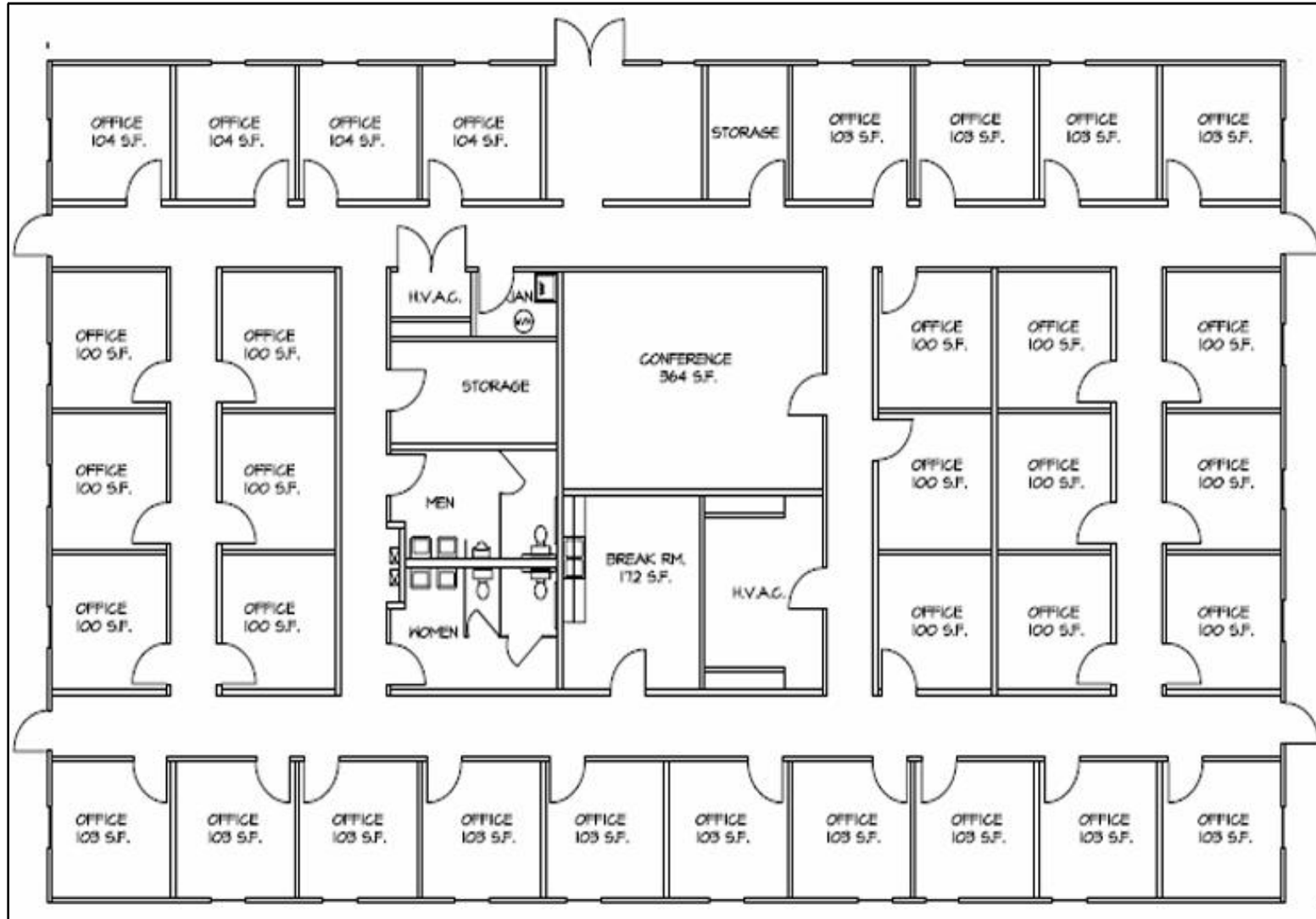
Quick access to the freeway and downtown Denver

Aerial Map





Floor Plan





Income & Expense Statement Yearly
 Capital Plaza
 Suite 306 CTA Realty Lease Proposal

June 01, 2011
 Investor Pro
 Lease Analysis Landlord Office Proposal No. 1

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
RENT										
Base Rent	127,833	153,400	153,400	153,400	153,400	177,826	177,826	177,826	177,826	177,826
Recoverable Expenses (TIM's)	53,100	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000
Rental Income	180,933	207,400	207,400	207,400	207,400	231,826	231,826	231,826	231,826	231,826
Less: Vacancy & Credit Loss Allowance	-	-	-	-	-	-	-	-	-	-
Effective Gross Income	180,933	207,400	207,400	207,400	207,400	231,826	231,826	231,826	231,826	231,826
Operating Expenses										
Expenses paid by Landlord	53,100	54,693	56,345	57,997	59,767	61,537	63,425	65,313	67,260	69,266
Leasing Fee	12,000	-	-	-	-	-	-	-	-	-
	65,100	54,693	56,345	57,997	59,767	61,537	63,425	65,313	67,260	69,266
Net Operating Income	115,833	152,707	151,055	149,403	147,633	170,289	168,401	166,513	164,566	162,560



Income & Expense Statement. Average Yearly Rates

June 01, 2011

Capital Plaza

Investor Pro

Suite 306 CTA Realty Lease Proposal

Lease Analysis Landlord Office Proposal No. 1

Rentable Area 5,900 Sq. Ft
\$ per Sq. Ft per Year

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
AVERAGE RENT										
Base Rent	\$ 21.67	\$ 26.00	\$ 26.00	\$ 26.00	\$ 26.00	\$ 30.14	\$ 30.14	\$ 30.14	\$ 30.14	\$ 30.14
Recoverable Expenses (TIM's)	9.00	9.15	9.15	9.15	9.15	9.15	9.15	9.15	9.15	9.15
Average Rental Income	30.67	35.15	35.15	35.15	35.15	39.29	39.29	39.29	39.29	39.29
Less: Avg. Vacancy & Credit Loss Allowance	-	-	-	-	-	-	-	-	-	-
Average Effective Gross Income	30.67	35.15	35.15	35.15	35.15	39.29	39.29	39.29	39.29	39.29
Average Operating Expenses										
Expenses paid by Landlord	9.00	9.27	9.55	9.83	10.13	10.43	10.75	11.07	11.40	11.74
Leasing Fee	2.03	-	-	-	-	-	-	-	-	-
	11.03	9.27	9.55	9.83	10.13	10.43	10.75	11.07	11.40	11.74
Average Net Operating Income	19.63	25.88	25.60	25.32	25.02	28.86	28.54	28.22	27.89	27.55



Landlord. Operating Cash Flow Yearly
 Capital Plaza
 Suite 306 CTA Realty Lease Proposal

June 01, 2011
 Investor Pro

Lease Analysis Landlord Office Proposal No. 1

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CASH FLOW BEFORE TAX										
Rental Income	180,933	207,400	207,400	207,400	207,400	231,826	231,826	231,826	231,826	231,826
Less: Vacancy & Credit Loss Allow.	-	-	-	-	-	-	-	-	-	-
Effective Gross Income	180,933	207,400	207,400	207,400	207,400	231,826	231,826	231,826	231,826	231,826
Less: Expenses	65,100	54,693	56,345	57,997	59,767	61,537	63,425	65,313	67,260	69,266
Net Operation Income	115,833	152,707	151,055	149,403	147,633	170,289	168,401	166,513	164,566	162,560
Less: Financing										
Principal Payments	1,701	1,843	1,995	2,161	2,340	2,535	2,745	2,973	3,220	3,487
Interest payments	1,939	1,797	1,644	1,479	1,299	1,105	895	667	420	153
	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640
Plus: Tenant Loans										
Principal Payments	1,947	2,151	2,376	2,625	2,900	-	-	-	-	-
Interest payments	1,112	908	683	434	159	-	-	-	-	-
	3,060	3,060	3,060	3,060	3,059	-	-	-	-	-
CASH FLOW BEFORE TAX	115,253	152,127	150,475	148,823	147,052	166,649	164,761	162,873	160,926	158,920
Less: Income Tax	40,124	53,002	52,398	51,791	51,138	59,080	58,492	57,911	57,316	56,714
CASH FLOW AFTER TAX	75,129	99,125	98,077	97,032	95,915	107,570	106,269	104,962	103,610	102,207
TAX CALCULATIONS										
Net Operation Income	115,833	152,707	151,055	149,403	147,633	170,289	168,401	166,513	164,566	162,560
Plus: Tenant Loan Interest Payments	1,112	908	683	434	159	-	-	-	-	-
Less: Financing Interest Payments	1,939	1,797	1,644	1,479	1,299	1,105	895	667	420	153
Depreciation & Amortization	368	385	385	385	385	385	385	385	385	368
Taxable Income	114,639	151,433	149,709	147,974	146,108	168,799	167,121	165,461	163,761	162,039
Income Tax at 35.00%	40,124	53,002	52,398	51,791	51,138	59,080	58,492	57,911	57,316	56,714



Landlord. Net Cash Flow & Net Effective Rent (Before Tax)

Capital Plaza
Suite 306 CTA Realty Lease Proposal

June 01, 2011

Investor Pro

Lease Analysis Landlord Office Proposal No. 1

LANDLORD

Year	Leasehold Improvements Costs	Financing of Improvements		Tenant Loans		Operating Cash Flow (Before Tax)	Termination Costs (Before Tax)	Net Cash Flow (Before Tax)
		Borrow	Paid Back	Loan	Paid Back			
Year 1 Jan-Year 1 Dec	\$ (15,000)	\$ 25,000	-	\$ (12,000)	-	\$ 115,253	-	\$ 113,253
Year 2 Jan-Year 2 Dec	-	-	-	-	-	152,127	-	152,127
Year 3 Jan-Year 3 Dec	-	-	-	-	-	150,475	-	150,475
Year 4 Jan-Year 4 Dec	-	-	-	-	-	148,823	-	148,823
Year 5 Jan-Year 5 Dec	-	-	-	-	-	147,052	-	147,052
Year 6 Jan-Year 6 Dec	-	-	-	-	-	166,649	-	166,649
Year 7 Jan-Year 7 Dec	-	-	-	-	-	164,761	-	164,761
Year 8 Jan-Year 8 Dec	-	-	-	-	-	162,873	-	162,873
Year 9 Jan-Year 9 Dec	-	-	-	-	-	160,926	-	160,926
Year 10 Jan-Year 10 Dec	-	-	-	-	-	158,920	(15,000)	143,920
						Total Net Cash Flow (Before Tax)		1,510,860
						Net Present Value (NPV) at 10.00%		912,845

Before Tax Summary

Total Rentable Area 5,900 Sq. Ft
Total Usable Area 5,200 Sq. Ft

Total Net Cash Flow \$ 1,510,860
Average Annual Net Cash Flow \$ 151,086 per Year
Average Monthly Net Cash Flow \$ 12,590 per Month

	<u>Rentable Area</u>	<u>Usable Area</u>
Total Rate	\$ 256.08 Sq. Ft	\$ 290.55 Sq. Ft
Average Effective Annual Rate	\$ 25.61 Sq. Ft per Yr	\$ 29.05 Sq. Ft per Yr
Average Effective Monthly Rate	\$ 2.13 Sq. Ft per Mo	\$ 2.42 Sq. Ft per Mo
Net Present Value at 10.00%	\$ 912,845	
Net Effective Rent at 10.00%	\$ 15.47 Sq. Ft per Yr \$ 1.29 Sq. Ft per Mo	\$ 17.55 Sq. Ft per Yr \$ 1.46 Sq. Ft per Mo



Landlord. Net Income & Effective Rent (Before Tax)

June 01, 2011

Capital Plaza

Investor Pro

Suite 306 CTA Realty Lease Proposal

Lease Analysis Landlord Office Proposal No. 1

Year	Rental Income	Vacancy	Expenses	Net Operating Income (Before Tax)	Equiv. Rent Rates			
					Rentable Area		Usable Area	
					\$ per Sq. Ft per Yr.	\$ per Sq. Ft per Mo.	\$ per Sq. Ft per Yr.	\$ per Sq. Ft per Mo.
Year 1 Jan	-	-	-	-	-	-	-	-
Year 1 Jan-Year 1 Dec	180,933	-	65,100	115,833	19.63	1.64	22.28	1.86
Year 2 Jan-Year 2 Dec	207,400	-	54,693	152,707	25.88	2.16	29.37	2.45
Year 3 Jan-Year 3 Dec	207,400	-	56,345	151,055	25.60	2.13	29.05	2.42
Year 4 Jan-Year 4 Dec	207,400	-	57,997	149,403	25.32	2.11	28.73	2.39
Year 5 Jan-Year 5 Dec	207,400	-	59,767	147,633	25.02	2.09	28.39	2.37
Year 6 Jan-Year 6 Dec	231,826	-	61,537	170,289	28.86	2.41	32.75	2.73
Year 7 Jan-Year 7 Dec	231,826	-	63,425	168,401	28.54	2.38	32.38	2.70
Year 8 Jan-Year 8 Dec	231,826	-	65,313	166,513	28.22	2.35	32.02	2.67
Year 9 Jan-Year 9 Dec	231,826	-	67,260	164,566	27.89	2.32	31.65	2.64
Year 10 Jan-Year 10 Dec	231,826	-	69,266	162,560	27.55	2.30	31.26	2.61
Total Net Operating Income				\$ 1,548,960				
Net Present Value at 10.00%				\$ 931,395				

Before Tax Financial Summary

Total Rentable Area 5,900 Sq. Ft
 Total Usable Area 5,200 Sq. Ft

Total Net Operating Income \$ 1,548,960
 Average Annual Net Operating Income \$ 154,896 per Year
 Average Monthly Net Operating Income \$ 12,908 per Month

	<u>Rentable Area</u>	<u>Usable Area</u>
Total Rate	\$ 262.54 Sq. Ft	\$ 297.88 Sq. Ft
Average Effective Annual Rate	\$ 26.25 Sq. Ft per Yr	\$ 29.79 Sq. Ft per Yr
Average Effective Monthly Rate	\$ 2.19 Sq. Ft per Mo	\$ 2.48 Sq. Ft per Mo

Net Present Value (NPV) at 10.00% \$ 931,395
Overall Net Effective Rent at 10.00%
 \$ 15.79 Sq. Ft per Yr \$ 17.91 Sq. Ft per Yr
 \$ 1.32 Sq. Ft per Mo \$ 1.49 Sq. Ft per Mo



Capital Plaza

1200 E Colfax
 Denver
 CO

Suite Number & Floor	306 Third floor
Total Rentable Area	5,900 Sq. Ft
Total Usable Area	5,200 Sq. Ft
Add On Factor	13.46%
Type of Lease	Triple Net
Start Date	Jan/01/2011
Expiration Date	Dec/31/2015
Lease Term	Five years
Renewal Options	Option to renew for another five years
Starting Lease Rate	\$26.00 per Sq. Ft per Yr
Rent Escalation Steps	No
Free Rent	First two months
Rent Cap	No
Starting Recov. Expenses	\$9.00 per Sq. Ft per Yr
Expense Cap or Stop	Expense Cap \$4,500 per month
Other Monthly Starting Costs	No
Parking Ratio	N/A
Reserved Parking No. & Rate	No
Unreserved Parking No. & Rate	Free. Six spaces
Total Moving Costs	N/A
TI Allowance by Landlord	\$15,000
Other Allowances by Landlord	N/A



Capital Plaza



Floor Plan



Convenient Location

Building Attributes

Sub Market Area	Suburban Denver
Type of Property	Office Building
Building Class & Age	Built 1986 Class B Office
Number of Floors	Four
Column Spacing	16 Ft x 16 Ft
Air Conditioning	Yes
Elevators	Two
Sprinklers	Yes
Signage	N/A
Kitchen/Lunchroom	Yes
Bathrooms	Two
Storage Area	No
Security	5 pm to 8 am
Property Manager	JAMON Property Managers



Financial Summary

Analysis Period: 10 years

	<u>Before Tax</u>	<u>After Tax</u>
Total Net Cash Flow	\$ 1,510,860	\$ 976,809
Average Annual Net Cash Flow	\$ 151,086	\$ 97,681
Average Monthly Net Cash Flow	\$ 12,590	\$ 8,140

Average Rent Rates

Based on Rentable Area

Average Effective Annual Rate	\$ 25.61 Sq. Ft per Yr	\$ 16.56 Sq. Ft per Yr
Average Effective Monthly Rate	\$ 2.13 Sq. Ft per Yr	\$ 1.38 Sq. Ft per Yr

Based on Usable Area

Average Effective Annual Rate	\$ 29.05 Sq. Ft per Yr	\$ 18.78 Sq. Ft per Yr
Average Effective Monthly Rate	\$ 2.42 Sq. Ft per Yr	\$ 1.57 Sq. Ft per Yr

Net Present Value and Net Effective Rent

Net Present Value (NPV)	\$ 912,845	\$ 695,416
NPV Discount Rate	10.00%	6.50%

Based on Rentable Area

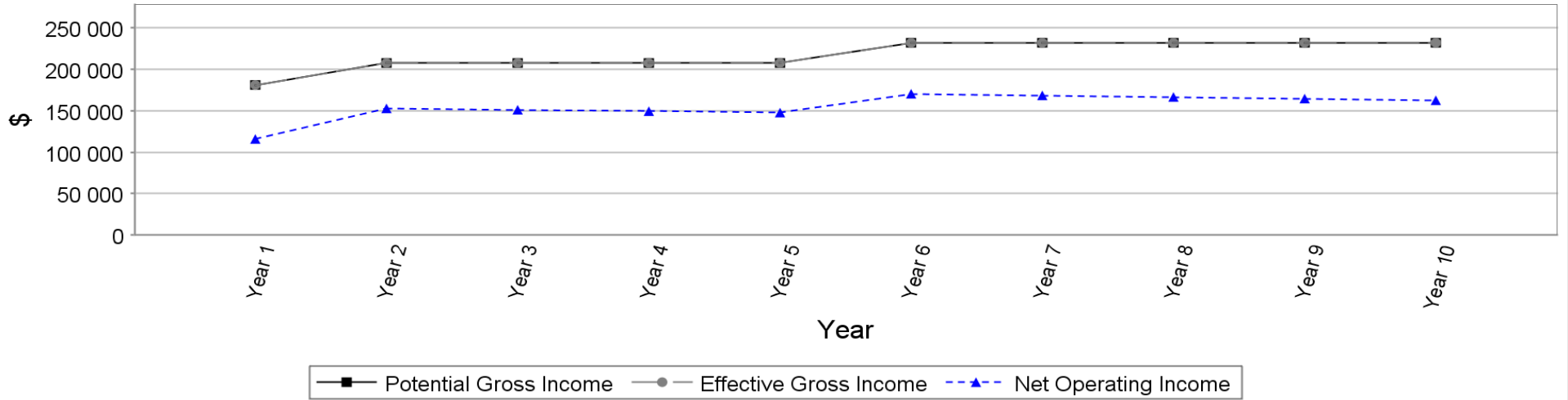
Net Effective Rent Yearly	\$ 15.47 Sq. Ft per Yr	\$ 11.79 Sq. Ft per Yr
Net Effective Rent Monthly	\$ 1.29 Sq. Ft per Yr	\$ 0.98 Sq. Ft per Yr

Based on Usable Area

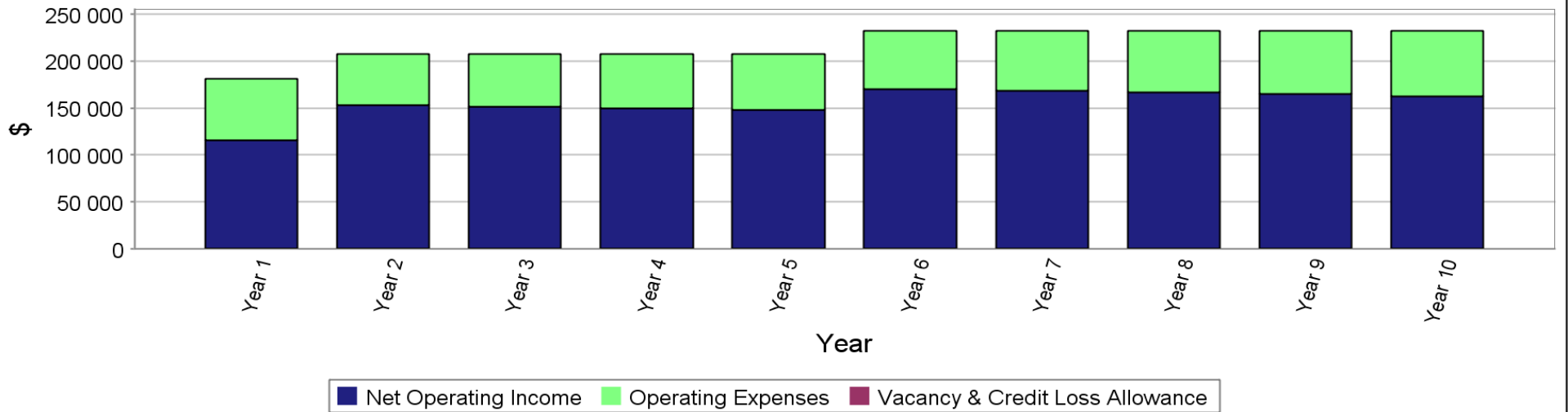
Net Effective Rent Yearly	\$ 17.55 Sq. Ft per Yr	\$ 13.37 Sq. Ft per Yr
Net Effective Rent Monthly	\$ 1.46 Sq. Ft per Yr	\$ 1.11 Sq. Ft per Yr



Income & Expenses



Income Distribution





Leasehold Improvements

Starting Date: Year 1 January
 Depreciation Method: Commercial Property, Straight Line
 Recovery Period: 39.0 Year(s)
 First Year Convention: Mid-Month 95.8%
 Last Year Convention: 95.8%
 Amount \$ 15,000

Period	Cost Basis	Adjusted Cost Basis	Depreciation	Depreciation Bonus	Undepreciated Balance
Yr. 1 Jan-Yr. 1 Dec	\$ 15,000	\$ 15,000	\$ 368	-	\$ 14,632
Yr. 2 Jan-Yr. 2 Dec		14,632	385		14,247
Yr. 3 Jan-Yr. 3 Dec		14,247	385		13,862
Yr. 4 Jan-Yr. 4 Dec		13,862	385		13,477
Yr. 5 Jan-Yr. 5 Dec		13,477	385		13,092
Yr. 6 Jan-Yr. 6 Dec		13,092	385		12,707
Yr. 7 Jan-Yr. 7 Dec		12,707	385		12,322
Yr. 8 Jan-Yr. 8 Dec		12,322	385		11,937
Yr. 9 Jan-Yr. 9 Dec		11,937	385		11,552
Yr. 10 Jan-Yr. 10 Dec		11,552	368		11,184
Total	\$ 15,000		\$ 3,816	-	



EXPENSES PROJECTIONS

Expenses paid by Landlord

Entry Choice: \$ per Unit of Total Rentable Area (Office) per Year

Quantity: 5,900

Year 1 Jan \$9.00 per Unit of Total Rentable Area (Office) per Year paid monthly for 12 months
Compounding at 3.00% per year for next 9 years

Leasing Fee

Entry Choice: Amount

Year 1 Jan \$12,000 Single Entry

REVENUE PROJECTIONS

Base Rent

Entry Choice: \$ per Unit of Total Rentable Area (Office) per Year

Quantity: 5,900

Year 1 Jan Stepped Projection (Lease)
Term 1: \$26.00 per Unit of Total Rentable Area (Office) per Year paid monthly for 5 years
Term 2: Increased by 3.00% compounding per year to \$30.14 per Unit of Total Rentable Area (Office) per Year
paid monthly for 5 years

Free Rent

Entry Choice: % of Rent

Year 1 Jan 100.00%. Single Entry

Year 1 Feb 100.00%. Single Entry

Recoverable Expenses (TIM's)

Entry Choice: \$ per Unit of Total Rentable Area (Office) per Year

Quantity: 5,900

Year 1 Jan \$9.00 per Unit of Total Rentable Area (Office) per Year paid monthly for 12 months
Compounding at 3.00% per year for next 9 years

Recoverable Expense Cap

Entry Choice: Amount

Year 1 Jan \$4,500 paid monthly for 12 months

Constant per year for next 9 years



Mortgage Schedule
 Capital Plaza
 Suite 306 CTA Realty Lease Proposal

June 01, 2011
 Investor Pro
 Lease Analysis Landlord Office Proposal No. 1

Leasehold Improvement Loan

Amount: \$ 25,000
 Type: Standard Mortgage
 Analysis Start Date: January Year 1
 Mortgage Commences: January Year 1
 Payment Frequency: Monthly
 Payment Rounded: Up to Nearest Cent
 Compounding Frequency: Monthly
 Interest Rate: Fixed
 Additional Payment or Borrowing: No

Term	Start Date of (Balloon) Term	Time Period		Nominal Annual Interest Rate	Amortization	
		Years	Months		Years	Months
1	Year 1 Jan	10	0	8.000 %	10	0

	Outstanding Balance	End of Year Accrued Interest	Mortgage Payout
Payout at end of Analysis Period: Dec Year 10	-	-	-
Payout at end of last Term: Dec Year 10	-	-	-

Time Period	Payment	Interest Payment	Principal Payment	Additional Payment or (Borrowing)	Outstanding Balance
Year 1 Jan-Year 1 Dec	3,639.84	1,938.54	1,701.30	-	23,298.70
Year 2 Jan-Year 2 Dec	3,639.84	1,797.30	1,842.54	-	21,456.16
Year 3 Jan-Year 3 Dec	3,639.84	1,644.37	1,995.47	-	19,460.69
Year 4 Jan-Year 4 Dec	3,639.84	1,478.75	2,161.09	-	17,299.60
Year 5 Jan-Year 5 Dec	3,639.84	1,299.41	2,340.43	-	14,959.17
Year 6 Jan-Year 6 Dec	3,639.84	1,105.12	2,534.72	-	12,424.45
Year 7 Jan-Year 7 Dec	3,639.84	894.74	2,745.10	-	9,679.35
Year 8 Jan-Year 8 Dec	3,639.84	666.90	2,972.94	-	6,706.41
Year 9 Jan-Year 9 Dec	3,639.84	420.15	3,219.69	-	3,486.72
Year 10 Jan-Year 10 Dec	3,639.64	152.92	3,486.72	-	-
	36,398.20	11,398.20	25,000.00	-	



Tenant Loan Schedule
 Capital Plaza
 Suite 306 CTA Realty Lease Proposal

June 01, 2011
 Investor Pro
 Lease Analysis Landlord Office Proposal No. 1

Tenant Loan

Amount: \$ 12,000
 Type: Standard Mortgage
 Analysis Start Date: January Year 1
 Mortgage Commences: January Year 1
 Payment Frequency: Monthly
 Payment Rounded: Up to Nearest Cent
 Compounding Frequency: Monthly
 Interest Rate: Fixed
 Additional Payment or Borrowing: No

Term	Start Date of (Balloon) Term	Time Period		Nominal Annual Interest Rate	Amortization	
		Years	Months		Years	Months
1	Year 1 Jan	5	0	10.000 %	5	0

	Outstanding Balance	End of Year Accrued Interest	Mortgage Payout
Payout at end of Analysis Period: Dec Year 10	-	-	-
Payout at end of last Term: Dec Year 5	-	-	-

Time Period	Payment	Interest Payment	Principal Payment	Additional Payment or (Borrowing)	Outstanding Balance
Year 1 Jan-Year 1 Dec	3,059.64	1,112.35	1,947.29	-	10,052.71
Year 2 Jan-Year 2 Dec	3,059.64	908.45	2,151.19	-	7,901.52
Year 3 Jan-Year 3 Dec	3,059.64	683.18	2,376.46	-	5,525.06
Year 4 Jan-Year 4 Dec	3,059.64	434.35	2,625.29	-	2,899.77
Year 5 Jan-Year 5 Dec	3,059.20	159.43	2,899.77	-	-
	15,297.76	3,297.76	12,000.00	-	