



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

Capital Plaza  
Suite 306 CTA Realty

June 01, 2011

Investor Pro

Lease Analysis Landlord Office Single Space

**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
						<b>Total Net Cash Flow (Before Tax)</b>		<b>1,510,860</b>
						<b>Net Present Value (NPV) at 10.00%</b>		<b>912,845</b>

**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
<b>Net Present Value at 10.00%</b>	\$ 912,845	
<b>Net Effective Rent at 10.00%</b>	\$ 15.47 Sq. Ft per Yr	\$ 17.55 Sq. Ft per Yr
	\$ 1.29 Sq. Ft per Mo	\$ 1.46 Sq. Ft per Mo



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Year	Leasehold Improvements Costs	Financing of Improvements		Tenant Loans		Operating Cash Flow (After Tax)	Termination Costs and Tax Recoveries (After Tax)	Net Cash Flow (After Tax)
		Borrow	Paid Back	Loan	Paid Back			
Year 1 Jan-Year 1 Dec	\$ (15,000)	\$ 25,000	-	\$ (12,000)	-	\$ 75,129	-	\$ 73,129
Year 2 Jan-Year 2 Dec	-	-	-	-	-	99,125	-	99,125
Year 3 Jan-Year 3 Dec	-	-	-	-	-	98,077	-	98,077
Year 4 Jan-Year 4 Dec	-	-	-	-	-	97,032	-	97,032
Year 5 Jan-Year 5 Dec	-	-	-	-	-	95,915	-	95,915
Year 6 Jan-Year 6 Dec	-	-	-	-	-	107,570	-	107,570
Year 7 Jan-Year 7 Dec	-	-	-	-	-	106,269	-	106,269
Year 8 Jan-Year 8 Dec	-	-	-	-	-	104,962	-	104,962
Year 9 Jan-Year 9 Dec	-	-	-	-	-	103,610	-	103,610
Year 10 Jan-Year 10 Dec	-	-	-	-	-	102,207	(11,086)	91,121
						<b>Total Net Cash Flow (After Tax)</b>		<b>976,809</b>
						<b>Net Present Value (NPV) at 6.50%</b>		<b>695,416</b>

**After Tax Summary**

Total Rentable Area	5,900 Sq. Ft
Total Usable Area	5,200 Sq. Ft
Total Net Cash Flow	\$ 976,809
Average Annual Net Cash Flow	\$ 97,681 per Year
Average Monthly Net Cash Flow	\$ 8,140 per Month

	<u>Rentable Area</u>	<u>Usable Area</u>
Total Rate	\$ 165.56 Sq. Ft	\$ 187.85 Sq. Ft
Average Effective Annual Rate	\$ 16.56 Sq. Ft per Yr	\$ 18.78 Sq. Ft per Yr
Average Effective Monthly Rate	\$ 1.38 Sq. Ft per Mo	\$ 1.57 Sq. Ft per Mo
<b>Net Present Value at 6.50%</b>	\$ 695,416	
<b>Net Effective Rent at 6.50%</b>	\$ 11.79 Sq. Ft per Yr	\$ 13.37 Sq. Ft per Yr
	\$ 0.98 Sq. Ft per Mo	\$ 1.11 Sq. Ft per Mo