



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)	-	\$ 115,259	-	\$ 113,259
Year 2 Jan-Year 2 Dec	-	-	-	-	-	152,133	-	152,133
Year 3 Jan-Year 3 Dec	-	-	-	-	-	150,481	-	150,481
Year 4 Jan-Year 4 Dec	-	-	-	-	-	148,829	-	148,829
Year 5 Jan-Year 5 Dec	-	-	-	-	-	147,059	-	147,059
Year 6 Jan-Year 6 Dec	-	-	-	-	-	166,670	-	166,670
Year 7 Jan-Year 7 Dec	-	-	-	-	-	164,782	-	164,782
Year 8 Jan-Year 8 Dec	-	-	-	-	-	162,894	-	162,894
Year 9 Jan-Year 9 Dec	-	-	-	-	-	160,947	-	160,947
Year 10 Jan-Year 10 Dec	-	-	-	-	-	158,942	(15,000)	143,942
						Total Net Cash Flow (Before Tax)		1,510,995
						Net Present Value (NPV) at 10.00%		912,918

Before Tax Summary

Total Rentable Area	5,900 Sq. Ft
Total Usable Area	5,200 Sq. Ft
Total Net Cash Flow	\$ 1,510,995
Average Annual Net Cash Flow	\$ 151,099 per Year
Average Monthly Net Cash Flow	\$ 12,592 per Month

	<u>Rentable Area</u>	<u>Usable Area</u>
Total Rate	\$ 256.10 Sq. Ft	\$ 290.58 Sq. Ft
Average Effective Annual Rate	\$ 25.61 Sq. Ft per Yr	\$ 29.06 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%	\$ 912,918	
Net Effective Rent at 10.00%	\$ 15.47 Sq. Ft per Yr	\$ 17.56 Sq. Ft per Yr
	\$ 1.29 Sq. Ft per Mo	\$ 1.46 Sq. Ft per Mo



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

Capital Plaza
Unit 306 CTA Realty

June 03, 2011

Investor Pro

Lease Analysis Landlord Proposal No. 1

LANDLORD

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)	-	\$ 67,079	-	\$ 65,079
Year 2 Jan-Year 2 Dec	-	-	-	-	-	88,612	-	88,612
Year 3 Jan-Year 3 Dec	-	-	-	-	-	87,673	-	87,673
Year 4 Jan-Year 4 Dec	-	-	-	-	-	86,739	-	86,739
Year 5 Jan-Year 5 Dec	-	-	-	-	-	85,741	-	85,741
Year 6 Jan-Year 6 Dec	-	-	-	-	-	95,813	-	95,813
Year 7 Jan-Year 7 Dec	-	-	-	-	-	94,623	-	94,623
Year 8 Jan-Year 8 Dec	-	-	-	-	-	93,426	-	93,426
Year 9 Jan-Year 9 Dec	-	-	-	-	-	92,187	-	92,187
Year 10 Jan-Year 10 Dec	-	-	-	-	-	90,908	(10,724)	80,184
						Total Net Cash Flow (After Tax)		870,077
						Net Present Value (NPV) at 9.60%		536,320

After Tax Summary

Total Rentable Area	5,900 Sq. Ft
Total Usable Area	5,200 Sq. Ft
Total Net Cash Flow	\$ 870,077
Average Annual Net Cash Flow	\$ 87,008 per Year
Average Monthly Net Cash Flow	\$ 7,251 per Month

	<u>Rentable Area</u>	<u>Usable Area</u>
Total Rate	\$ 147.47 Sq. Ft	\$ 167.32 Sq. Ft
Average Effective Annual Rate	\$ 14.75 Sq. Ft per Yr	\$ 16.73 Sq. Ft per Yr
Average Effective Monthly Rate	\$ 1.23 Sq. Ft per Mo	\$ 1.39 Sq. Ft per Mo
Net Present Value at 9.60%	\$ 536,320	
Net Effective Rent at 9.60%	\$ 9.09 Sq. Ft per Yr	\$ 10.31 Sq. Ft per Yr
	\$ 0.76 Sq. Ft per Mo	\$ 0.86 Sq. Ft per Mo