Tbd Bighorn

Property Investment Report

Tbd Bighorn

Asking Price: $780,000

Square Feet: 3,720

5-Year Cash Flow Projection

	Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	CAGR %
Rental Income	70,800	70,800	70,800	70,800	70,800	0.0%
Vacancy Rate	-3,540	-3,540	-3,540	-3,540	-3,540	0.0%
Other Revenues	--	--	--	--	--	--
Revenues	$67,260	$67,260	$67,260	$67,260	$67,260	0.0%
Expenses	-14,339	-14,339	-14,339	-14,339	-14,339	0.0%
Net Operating Income	**$52,921**	**$52,921**	**$52,921**	**$52,921**	**$52,921**	**0.0%**
Financing	--	--	--	--	--	nm
Non-Real Estate Taxes	--	--	--	--	--	nm
Operating Cash Flows	**$52,921**	**$52,921**	**$52,921**	**$52,921**	**$52,921**	**0.0%**
Capital Expenditures	--	--	--	--	--	
Purchase Expenses	15,600					
Operating Expense Ratio	21.3%	21.3%	21.3%	21.3%	21.3%	

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Offer Price: $780,000
(100% of Asking Price)

Price per Square Foot: $210

5-Year Valuation Metrics

	Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5
Capitalization Rate	6.8%	6.8%	6.8%	6.8%	6.8%
Cash on Cash Return	4.7%	6.7%	6.7%	6.7%	6.7%
Internal Rate of Return	-0.3%	4.1%	5.6%	6.4%	6.8%
Gross Rent Multiplier	11.0x	11.0x	11.0x	11.0x	11.0x

Loan Balances & Projected Equity

	Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5
Market Value	$795,600	$811,512	$827,742	$844,297	$861,183
Loan Balances	--	--	--	--	--
Equity	**$795,600**	**$811,512**	**$827,742**	**$844,297**	**$861,183**
Loan-to-Value	0.0%	0.0%	0.0%	0.0%	0.0%

Tbd Bighorn

Asking Price: $780,000

Square Feet: 3,720

35-Year Cash Flow Projection

	Yr. 10	Yr. 15	Yr. 20	Yr. 25	Yr. 30	Yr. 35
Rental Income	70,801	70,801	70,801	70,802	70,802	70,802
Vacancy Rate	-3,540	-3,540	-3,540	-3,540	-3,540	-3,540
Other Revenues	--	--	--	--	--	--
Revenues	$67,261	$67,261	$67,261	$67,262	$67,262	$67,262
Expenses	-14,339	-14,339	-14,339	-14,339	-14,339	-14,339
Net Operating Income	**$52,921**	**$52,922**	**$52,922**	**$52,922**	**$52,923**	**$52,923**
Financing	--	--	--	--	--	--
Non-Real Estate Taxes	--	--	--	--	--	--
Operating Cash Flows	**$52,921**	**$52,922**	**$52,922**	**$52,922**	**$52,923**	**$52,923**
Operating Expense Ratio	21.3%	21.3%	21.3%	21.3%	21.3%	21.3%

Tbd Bighorn

Offer Price: $780,000
(100% of Asking Price)

Price per Square Foot: $210

35-Year Valuation Metrics

	Yr. 10	Yr. 15	Yr. 20	Yr. 25	Yr. 30	Yr. 35
Capitalization Rate	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%
Cash on Cash Return	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%
Internal Rate of Return	7.4%	7.5%	7.5%	7.4%	7.3%	7.2%
Gross Rent Multiplier	11.0x	11.0x	11.0x	11.0x	11.0x	11.0x

Loan Balances & Projected Equity

	Yr. 10	Yr. 15	Yr. 20	Yr. 25	Yr. 30	Yr. 35
Market Value	$950,815	$1,049,777	$1,159,039	$1,279,672	$1,412,861	$1,559,913
Loan Balances	--	--	--	--	--	--
Equity	**$950,815**	**$1,049,777**	**$1,159,039**	**$1,279,672**	**$1,412,861**	**$1,559,913**
Loan-to-Value	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

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Financing Assumptions

Cash Equity:	$795,600
	(100% of Total Financing)

Year 1 Expenses

Real Estate Taxes	6,100
Maintenance	2,200
Insurance	663
Utilities	--
Landscaping	--
Property Mgmt	5,376
Total	**$14,339**

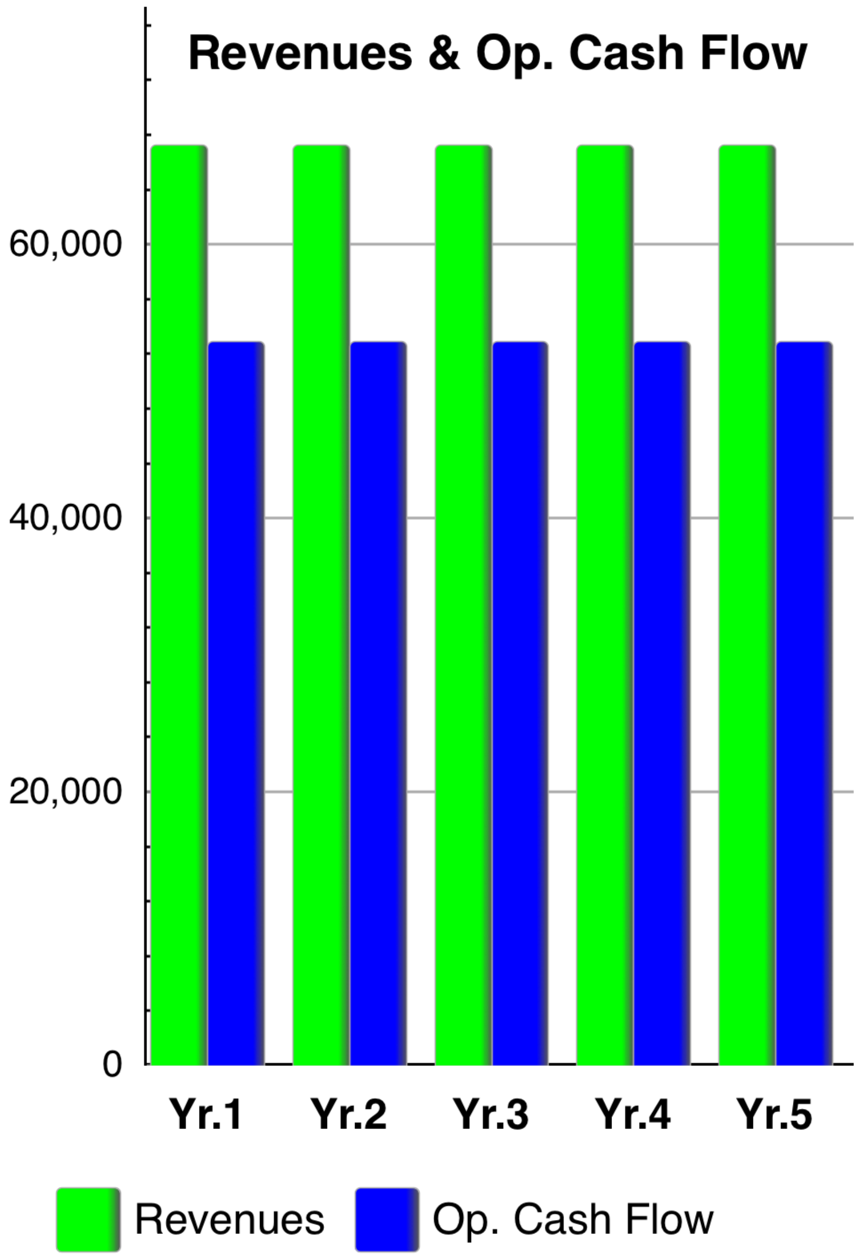
Tbd Bighorn

Rent Roll

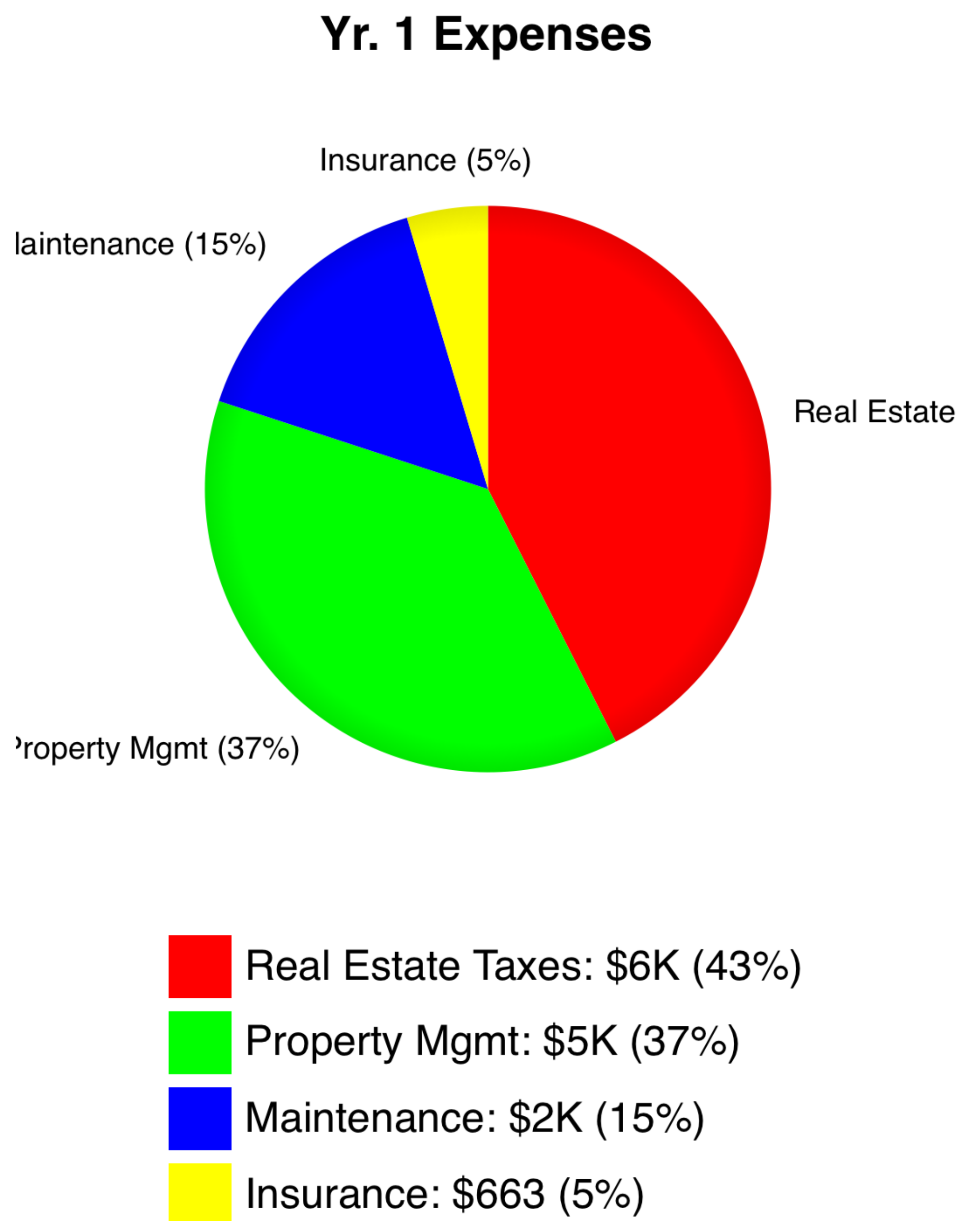
Residential

Name	Status	B/B	Square Feet	Monthly Rent	Monthly per Sq. Ft.	Annual Rent	Yr. 1 CapEx
Unit 1	Market	2/2	930	1,475	1.59	17,700	--
Unit 2	Market	2/2	930	1,475	1.59	17,700	--
Unit 3	Market	2/2	930	1,475	1.59	17,700	--
Unit 4	Market	2/2	930	1,475	1.59	17,700	--
Sub-Totals:				**5,900**		**70,800**	

Tbd Bighorn



Revenues & Op. Cash Flow
60,000
40,000
20,000
0
Yr.1
Yr.2
Yr.3
Yr.4
Yr.5
Revenues
Op. Cash Flow



Yr. 1 Expenses
Insurance (5%)
laintenance (15%)
Real Estate
roperty Mgmt (37%)
Real Estate Taxes: $6K (43%)
Property Mgmt: $5K (37%)
Maintenance: $2K (15%)
Insurance: $663 (5%)