



Financial Measures
The Georgia
79 Unit Apartment Building

March 02, 2008
Analyzer Pro
Rental Apartment Building

Purchase Price	\$ 8,000,000
*Acquisition Costs	\$ 160,000
*Total Purchase Price	\$ 8,160,000
Financing	\$ 3,700,000
Equity (Based on the Purchase Price)	\$ 4,300,000
Loan to Value Ratio	46.25%
Units. Rentable Area (Sq. Ft)	58,000
Number of Units	79
Price per Sq. Ft	\$ 138
Price per Unit	\$ 101,266

	2007 from Owner	2008 Forecasted
Capitalization Rate (Using Purchase Price)	7.67%	5.84%
Potential Gross Income Multiplier (PGIM)	9.82	9.58
Effective Gross Income Multiplier (EGIM)	10.16	9.98
Net Income Multiplier (NIM)	13.04	17.14
Return on Equity (ROE)	6.97%	3.56%
Default Ratio or Break-even (Using PGI)	59.85%	77.68%
Default Ratio or Break-even (Using EGI)	61.92%	80.92%
Debt Service Ratio	1.96	1.49
Income per Unit per Year (Using PGI)	\$ 10,311	\$ 10,574
Income per Unit per Month (Using PGI)	\$ 859	\$ 881
Income per Sq. Ft per Year (Using PGI)	\$ 14.04	\$ 14.40
Income per Sq. Ft per Month (Using PGI)	\$ 1.17	\$ 1.20
Operating Expense Ratio (Using PGI)	21.32%	40.12%
Operating Expense Ratio (Using EGI)	22.06%	41.79%
Operating Cost per Unit per Year	\$ 2,199	\$ 4,242
Operating Cost per Unit per Month	\$ 183	\$ 354
Operating Cost per Sq. Ft per Year	\$ 3.00	\$ 5.78
Operating Cost per Sq. Ft per Month	\$ 0.25	\$ 0.48

* The Financial Measure calculations:

- a) Uses the Purchase Price not the Total Purchase Price which includes the Acquisition costs
- b) Excludes Income and Expenses not included in the Net Operating Income