



Landlord. Net Income & Effective Rent (Before Tax)

Capital Plaza
Suite 306 CTA Realty

June 01, 2011

Investor Pro

Lease Analysis Landlord Office Single Space

Year	Rental Income	Vacancy	Expenses	Net Operating Income (Before Tax)	Equiv. Rent Rates			
					Rentable Area		Usable Area	
					\$ per Sq. Ft per Yr.	Mo.	\$ per Sq. Ft per Yr.	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



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					Rentable Area		Usable Area	
					\$ per Sq. Ft per Yr.	Mo.	\$ per Sq. Ft per Yr.	Mo.
Year 1 Jan	-	-	-	-	-	-	-	-
Year 1 Jan-Year 1 Dec	117,607	-	42,315	75,292	12.76	1.06	14.48	1.21
Year 2 Jan-Year 2 Dec	134,810	-	35,550	99,260	16.82	1.40	19.09	1.59
Year 3 Jan-Year 3 Dec	134,810	-	36,624	98,186	16.64	1.39	18.88	1.57
Year 4 Jan-Year 4 Dec	134,810	-	37,698	97,112	16.46	1.37	18.68	1.56
Year 5 Jan-Year 5 Dec	134,810	-	38,849	95,961	16.26	1.36	18.45	1.54
Year 6 Jan-Year 6 Dec	150,687	-	39,999	110,688	18.76	1.56	21.29	1.77
Year 7 Jan-Year 7 Dec	150,687	-	41,226	109,461	18.55	1.55	21.05	1.75
Year 8 Jan-Year 8 Dec	150,687	-	42,453	108,233	18.34	1.53	20.81	1.73
Year 9 Jan-Year 9 Dec	150,687	-	43,719	106,968	18.13	1.51	20.57	1.71
Year 10 Jan-Year 10 Dec	150,687	-	45,023	105,664	17.91	1.49	20.32	1.69
Total Net Operating Income				\$ 1,006,825				
Net Present Value at 6.50%				\$ 713,694				

After Tax Financial Summary

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

Total Net Operating Income \$ 1,006,825
Average Annual Net Operating Income \$ 100,683 per Year
Average Monthly Net Operating Income \$ 8,390 per Month

	<u>Rentable Area</u>	<u>Usable Area</u>
Total Rate	\$ 170.65 Sq. Ft	\$ 193.62 Sq. Ft
Average Effective Annual Rate	\$ 17.06 Sq. Ft per Yr	\$ 19.36 Sq. Ft per Yr
Average Effective Monthly Rate	\$ 1.42 Sq. Ft per Mo	\$ 1.61 Sq. Ft per Mo
Net Present Value (NPV) at 6.50%	\$ 713,694	
Overall Net Effective Rent at 6.50%	\$ 12.10 Sq. Ft per Yr	\$ 13.72 Sq. Ft per Yr
	\$ 1.01 Sq. Ft per Mo	\$ 1.14 Sq. Ft per Mo