



Landlord. Operating Cash Flow Yearly

Capital Plaza

Office Lease Analysis Landlord

March 09, 2008

Investor Pro

Lease Analysis Landlord Office Web USA

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CASH FLOW BEFORE TAX										
Rental Revenue	200,025	249,900	249,900	250,150	250,800	282,676	283,376	284,101	284,826	285,601
General Revenue	10,800	10,980	11,160	11,352	11,556	11,760	11,964	12,180	12,396	12,624
	210,825	260,880	261,060	261,502	262,356	294,436	295,340	296,281	297,222	298,225
Less: Vacancy & Credit Loss Allow.	-	-	-	-	-	-	-	-	-	-
Effective Gross Income	210,825	260,880	261,060	261,502	262,356	294,436	295,340	296,281	297,222	298,225
Less: Rental Expenses	111,775	81,136	83,556	86,060	88,648	91,295	94,051	96,866	99,790	102,773
General Expenses	1,800	1,854	1,911	1,968	2,025	2,088	2,148	2,214	2,280	2,349
Net Operation Income	97,250	177,890	175,593	173,474	171,683	201,053	199,141	197,201	195,152	193,103
Less: Financing										
Principle Payments	3,743	4,054	4,390	4,754	5,149	5,576	6,039	6,541	7,083	7,670
Interest payments	4,265	3,954	3,618	3,253	2,859	2,431	1,968	1,467	924	336
	8,008	8,008	8,008	8,008	8,008	8,008	8,008	8,008	8,008	8,006
Plus: Tenant Loans										
Principle Payments	4,868	5,378	5,941	6,563	7,250	-	-	-	-	-
Interest payments	2,781	2,271	1,708	1,086	399	-	-	-	-	-
	7,649	7,649	7,649	7,649	7,648	-	-	-	-	-
CASH FLOW BEFORE TAX	96,891	177,531	175,234	173,115	171,324	193,045	191,133	189,193	187,144	185,097
Less: Income Tax	32,891	61,017	60,134	59,302	58,573	68,863	68,355	67,852	67,325	66,841
CASH FLOW AFTER TAX	64,001	116,514	115,100	113,813	112,751	124,183	122,778	121,341	119,820	118,256
TAX CALCULATIONS										
Net Operation Income	97,250	177,890	175,593	173,474	171,683	201,053	199,141	197,201	195,152	193,103
Plus: Tenant Loan Interest Payments	2,781	2,271	1,708	1,086	399	-	-	-	-	-
Less: Financing Interest Payments	4,265	3,954	3,618	3,253	2,859	2,431	1,968	1,467	924	336
Depreciation & Amortization	1,793	1,872	1,872	1,872	1,872	1,871	1,872	1,871	1,872	1,793
Taxable Income	93,973	174,335	171,811	169,435	167,351	196,751	195,301	193,863	192,356	190,974
Income Tax at 35.00%	32,891	61,017	60,134	59,302	58,573	68,863	68,355	67,852	67,325	66,841