



**Long Term Financing**  
Sterling Plaza  
21000 Sq. Ft Retail Center

June 10, 2008  
Developer Pro  
Quick Proforma Retail

#### LONG TERM FINANCING

Nominal Annual Interest Rate	6.75%
Amortization Period	25 Years
Payment Frequency	Monthly (End of Period)
Compounding Frequency	Semi-annually
Loan to Value Ratio	75.00%
Debt Service Ratio	1.25

**NET OPERATING INCOME** \$ 496,242

#### LOAN AMOUNTS & MONTHLY PAYMENTS

	<u>Loan Amount</u>	<u>Monthly Payment</u>	
Loan to Value Ratio: 75.00%	\$ 4,962,420	\$ 33,996	
<b>Debt Service Ratio: 1.25</b>	<b>\$ 4,829,256</b>	<b>\$ 33,083</b>	* Loan Amount

#### EQUITY REQUIRED BY THE BUYER

Market Value (Purchase Price)	\$	6,616,560
Less: Long Term Financing		4,829,256
	<b>Buyer's Equity</b>	<b>1,787,304</b>
	<b>% of Market Value</b>	<b>27.01%</b>

#### EQUITY REQUIRED BY THE DEVELOPER

Total Development Cost	4,880,513
Plus: Leasing fees	75,000
Financing costs during the lease-up period	163,761
Operating Costs during the lease-up period	124,000
Less: Income during the lease-up period	(248,000)
	4,995,274
Less: Long Term Financing	4,829,256
	<b>Developer's Equity</b>
	<b>166,018</b>
	<b>% of Market Value</b>
	<b>2.51%</b>