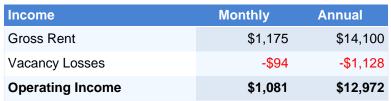
1 Year Performance Projection

Cash flow currently under renovation Lakeland, FL 33805 3/2 1964

Square Feet	1,204
Initial Market Value	\$140,000
Purchase Price	\$140,000
Downpayment	\$35,000
Loan Origination Fees	\$2,362
Depreciable Closing Costs	\$7,000
Other Closing Costs and Fixup	\$0
Initial Cash Invested	\$44,362
Cost per Square Foot	\$116
Monthly Rent per Square Foot	\$0.98



Expenses	Monthly	Annual
Property Taxes	-\$117	-\$1,400
Insurance	-\$83	-\$994
Management Fees	-\$86	-\$1,038
Leasing/Advertising Fees	-\$0	-\$0
Association Fees	-\$0	-\$0
Maintenance	-\$94	-\$1,128
Other	-\$0	-\$0
Operating Expenses	-\$380	-\$4,560

Net Performance	Monthly	Annual
Net Operating Income	\$701	\$8,412
- Mortgage Payments	-\$698	-\$8,374
= Cash Flow	\$3	\$38
+ Principal Reduction	\$89	\$1,069
+ First-Year Appreciation	\$700	\$8,400
= Gross Equity Income	\$792	\$9,507
+ Tax Savings	\$92	\$1,105
= GEI w/Tax Savings	\$884	\$10,611



Mortgage Info	First		Second
Loan-to-Value Ratio	7	75%	0%
Loan Amount	\$105,	000	\$0
Monthly Payment	\$697	7.86	\$0.00
Loan Type	Amortizing Fi	ixed	
Term	30 Ye	ears	
Interest Rate	6.99	90%	0.000%
Monthly PMI		\$0	
Financial Indicators			
Debt Coverage Ratio			1.00
Annual Gross Rent Multip	olier		10
Monthly Gross Rent Multi	plier		119
Capitalization Rate			6.0%
Cash on Cash Return			0%

+ Tax Benefits: Deductions, Depreciation, 1031 Exchange

21%

Assumptions	
Real Estate Appreciation Rate	6%
Vacancy Rate	8%
Management Fee	8%
Maintenance Percentage	8%

Comments

Recently remodeled

Total Return on Investment

*Information is not guaranteed and investors should do their own research, get professional advice and conduct due diligence prior to investing.