

Financial Measures Summary
Pentium Place
12,000 Sq. Ft Office Building

September 28, 2009
Investit Decisions
Real Estate Investment Yearly

Financial Returns.

Cap Rate using the investment in Year 1 of \$ 1,648,000 8.89%

		<u>With Financing</u>	<u>Without Financing</u>
Internal Rate of Return (IRR)	Before Tax	15.78%	11.40%
	After Tax	12.98%	8.84%
Net Present Value (NPV)	Before Tax	\$ 138,040 at 13.00%	(\$ 159,246) at 13.00%
	After Tax	\$ 252,114 at 8.71%	\$ 14,993 at 8.71%
Modified Internal Rate of Return (MIRR)	Before Tax	12.84%	9.21%
	Short Term Financing Rate (Before Tax)	7.50%	7.50%
	Short Term Reinvestment Rate (Before Tax)	2.50%	2.50%
Modified Internal Rate of Return (MIRR)	After Tax	10.95%	7.41%
	Short Term Financing Rate (After Tax)	5.03%	5.03%
	Short Term Reinvestment Rate (Before Tax)	1.68%	1.68%

Financial Operating Ratios

Year	Debt Coverage Ratio	Default Ratio (Breakeven) (Using PGI)	Overall Operating Expense Ratio (Using PGI)
Year 1	1.84	67.04%	33.58%
Year 2	1.83	67.53%	34.32%
Year 3	1.82	68.01%	35.06%
Year 4	1.81	68.51%	35.82%
Year 5	1.80	69.04%	36.61%
Year 6	2.11	62.85%	34.01%
Year 7	2.10	63.39%	34.76%
Year 8	2.09	63.95%	35.54%
Year 9	2.08	64.51%	36.32%
Year 10	2.07	65.09%	37.12%

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Cash on Cash Returns

Year	Based on Initial Equity in Year 1				Based on Adjusted Annual Equity			
	Cash on Cash Before Tax		Cash on Cash After Tax		Cash on Cash Before Tax		Cash on Cash After Tax	
	Annual	Average	Annual	Average	Annual	Average	Annual	Average
Year 1	9.56%	9.56%	6.65%	6.65%	9.56%	9.56%	6.65%	6.65%
Year 2	9.46%	9.51%	7.45%	7.05%	9.46%	9.51%	7.45%	7.05%
Year 3	9.37%	9.47%	7.26%	7.12%	9.37%	9.47%	7.26%	7.12%
Year 4	9.27%	9.42%	7.06%	7.10%	9.27%	9.42%	7.06%	7.10%
Year 5	9.15%	9.36%	6.85%	7.05%	9.15%	9.36%	6.85%	7.05%
Year 6	12.75%	9.93%	9.13%	7.40%	12.75%	9.93%	9.13%	7.40%
Year 7	12.63%	10.31%	8.92%	7.62%	12.63%	10.31%	8.92%	7.62%
Year 8	12.50%	10.59%	8.70%	7.75%	12.50%	10.59%	8.70%	7.75%
Year 9	12.37%	10.79%	8.47%	7.83%	12.37%	10.79%	8.47%	7.83%
Year 10	12.23%	10.93%	8.23%	7.87%	12.23%	10.93%	8.23%	7.87%