

Net Cash Flow (Before Tax)
Pentium Place
12,000 Sq. Ft Office Building

September 28, 2009
Investit Decisions
Real Estate Investment Yearly

Year	Investment	Financing		Operating Cash Flow (Before Tax)	Sale Proceeds (Before Tax)	Net Cash Flow (Before Tax)
		Borrow	Paid Back			
Year 1 Jan-Year 1 Dec	\$ (1,648,000)	\$ 950,000	-	\$ 66,014	-	\$ (631,986)
Year 2 Jan-Year 2 Dec	-	-	-	65,322	-	65,322
Year 3 Jan-Year 3 Dec	-	-	-	64,691	-	64,691
Year 4 Jan-Year 4 Dec	-	-	-	63,963	-	63,963
Year 5 Jan-Year 5 Dec	-	-	-	63,168	-	63,168
Year 6 Jan-Year 6 Dec	-	-	-	88,287	-	88,287
Year 7 Jan-Year 7 Dec	-	-	-	87,447	-	87,447
Year 8 Jan-Year 8 Dec	-	-	-	86,522	-	86,522
Year 9 Jan-Year 9 Dec	-	-	-	85,622	-	85,622
Year 10 Jan-Year 10 Dec	-	-	(747,016)	84,634	2,233,842	1,571,460
					Total	\$ 1,544,497

Financial Returns (Before Tax) with Financing

Internal Rate of Return (IRR)	15.69%
Net Present Value (NPV) at 13.00%	\$ 133,484
Modified Internal Rate of Return (MIRR)	12.79%
Short Term Financing Rate (Before Tax)	7.500%
Short Term Reinvestment Rate (Before Tax)	2.500%

Financial Returns (Before Tax) without Financing

Internal Rate of Return (IRR)	11.40%
Net Present Value (NPV) at 13.00%	(\$ 159,246)
Modified Internal Rate of Return (MIRR)	9.21%
Short Term Financing Rate (Before Tax)	7.500%
Short Term Reinvestment Rate (Before Tax)	2.500%

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		Borrow	Paid Back			
Year 1 Jan-Year 1 Dec	\$ (1,648,000)	\$ 950,000	-	\$ 46,420	-	\$ (651,580)
Year 2 Jan-Year 2 Dec	-	-	-	45,979	-	45,979
Year 3 Jan-Year 3 Dec	-	-	-	45,175	-	45,175
Year 4 Jan-Year 4 Dec	-	-	-	44,279	-	44,279
Year 5 Jan-Year 5 Dec	-	-	-	43,309	-	43,309
Year 6 Jan-Year 6 Dec	-	-	-	59,150	-	59,150
Year 7 Jan-Year 7 Dec	-	-	-	58,083	-	58,083
Year 8 Jan-Year 8 Dec	-	-	-	56,923	-	56,923
Year 9 Jan-Year 9 Dec	-	-	-	55,738	-	55,738
Year 10 Jan-Year 10 Dec	-	-	(747,016)	54,076	2,082,402	1,389,462
					Total	\$ 1,146,517

Financial Returns (After Tax) with Financing

Internal Rate of Return (IRR)	12.23%
Net Present Value (NPV) at 8.45%	\$ 223,450
Modified Internal Rate of Return (MIRR)	10.42%
Short Term Financing Rate (After Tax)	4.875%
Short Term Reinvestment Rate (After Tax)	1.625%

Financial Returns (After Tax) without Financing

Internal Rate of Return (IRR)	8.40%
Net Present Value (NPV) at 8.45%	(\$ 5,632)
Modified Internal Rate of Return (MIRR)	7.09%
Short Term Financing Rate (After Tax)	4.875%
Short Term Reinvestment Rate (After Tax)	1.625%