



Tenant. Operating Cash Flow Yearly
 Capital Plaza
 Office Lease Analysis Tennant

September 23, 2009
 Investit Decisions
 Lease Analysis Tenant Office

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CASH FLOW BEFORE TAX										
Rent	210,650	249,900	249,900	250,150	250,800	282,676	283,376	284,101	284,826	285,601
General Expenses	13,500	13,905	14,316	14,748	15,198	15,654	16,119	16,605	17,097	17,610
	224,150	263,805	264,216	264,898	265,998	298,330	299,495	300,706	301,923	303,211
Less: Sublease Revenue (Net)	64,800	64,800	-	-	-	-	-	-	-	-
Total Rental Expenses	159,350	199,005	264,216	264,898	265,998	298,330	299,495	300,706	301,923	303,211
Principal Payments	2,382	2,580	2,794	3,026	3,277	3,549	3,843	4,162	4,508	4,881
Interest payments	2,714	2,516	2,302	2,070	1,819	1,547	1,253	934	588	214
CASH FLOW BEFORE TAX	164,446	204,101	269,312	269,994	271,094	303,426	304,591	305,802	307,019	308,306
Income Taxes (Savings)	(56,937)	(70,757)	(93,506)	(93,663)	(93,960)	(105,181)	(105,486)	(105,798)	(106,103)	(106,414)
CASH FLOW AFTER TAX	107,509	133,344	175,806	176,331	177,133	198,244	199,105	200,004	200,916	201,892

INCOME TAX CALCULATIONS

Cash Flow Before Tax	164,446	204,101	269,312	269,994	271,094	303,426	304,591	305,802	307,019	308,306
Less: Principal Payments	2,382	2,580	2,794	3,026	3,277	3,549	3,843	4,162	4,508	4,881
Plus: Depreciation & Amortization	614	641	641	641	641	641	641	641	641	614
	162,678	202,162	267,159	267,609	268,458	300,518	301,389	302,281	303,152	304,039
Income Taxes (Savings) at 35.00%	56,937	70,757	93,506	93,663	93,960	105,181	105,486	105,798	106,103	106,414