

Before-Tax Cash Flow Analysis

This tab automatically calculates figures based on data entered in other tabs.

Site: 550 Hollenbeck Street For: Ruthy Nugroho By: ROC Real Capital Date: 10/1/2018

ANALYSIS VARIABLES	
Loan Amount	\$63,920
Loan Interest Rate	5.50%
Loan Amortization Period (years)	25
Analysis Begin Month	1
Owner Required Return	20.00%
Going-IN Capitalization Rate	13.84%
Cost of Sale	7.00%

BEFORE-TAX CASH FLOW (BTCF)										
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
NOI	\$11,055	\$12,893	\$13,087	\$13,283	\$13,481	\$13,681	\$13,882	\$14,085	\$14,290	\$14,496
- Loan Principal	\$1,225	\$1,294	\$1,367	\$1,445	\$1,526	\$1,612	\$1,703	\$1,799	\$1,901	\$2,008
- Loan Interest	\$3,485	\$3,416	\$3,343	\$3,266	\$3,184	\$3,098	\$3,007	\$2,911	\$2,810	\$2,703
- Capital Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
= BTCF	\$6,345	\$8,182	\$8,377	\$8,573	\$8,771	\$8,970	\$9,172	\$9,375	\$9,579	\$9,786
									Year 11 NOI	\$14,704

INITIAL ANALYSIS	
	Initial Value
Purchase Price	\$79,900
+ Acquisition Expenses	\$0
+ Points, Fees	\$5,000
= Original Basis	\$84,900
- Loan Amount	\$63,920
= Initial Equity	\$20,980
MIDSTREAM ANALYSIS (if applicable)	
Current Market Value	\$0
- Cost of Sale	\$0
- Current Loan Balance	\$0
= Cash-Out Potential	\$0
+ Capital Improvements	\$0
- New Loans	\$0
+ New Points, Fees	\$0
= Current Equity	\$20,980

PROCEEDS OF SALE ANALYSIS										
Terminal Value										
Sale Price	\$79,900	\$93,478	\$94,879	\$96,293	\$97,719	\$99,157	\$100,607	\$102,069	\$103,543	\$105,028
- Cost of Sale	\$5,593	\$6,543	\$6,642	\$6,740	\$6,840	\$6,941	\$7,043	\$7,145	\$7,248	\$7,352
- Loan Balance	\$62,695	\$61,400	\$60,033	\$58,588	\$57,062	\$55,450	\$53,747	\$51,948	\$50,048	\$48,040
= Net Sale Proceeds	\$11,612	\$25,534	\$28,205	\$30,964	\$33,816	\$36,766	\$39,818	\$42,976	\$46,247	\$49,636

5 Year T-BAR			
N	\$		
Current Equity	(20,980)		
BTCF Year 1	6,345		
BTCF Year 2	8,182		
BTCF Year 3	8,377		
BTCF Year 4	8,573		
BTCF Year 5 + NSP	42,587	Year 5 BTCF	Sales Proceeds
		8,771	33,816

FOUR TESTS OF INVESTMENT RETURN: Year 5			
Year 1 \$/\$%	Value Enh.	NPV	IRR
30.24%	\$17,819	\$16,086	41.91%

TESTS OF INVESTMENT RETURN					
	\$/\$%	Value Enh.	NPV	IRR	MIRR
Year 2	30.24%	\$13,578	\$7,722	42.79%	-
Year 3	30.24%	\$14,979	\$11,159	42.91%	-
Year 4	30.24%	\$16,393	\$13,904	42.46%	-
Year 5	30.24%	\$17,819	\$16,086	41.91%	-
Year 6	30.24%	\$19,257	\$17,813	41.36%	-
Year 7	30.24%	\$20,707	\$19,172	40.87%	-
Year 8	30.24%	\$22,169	\$20,235	40.44%	-
Year 9	30.24%	\$23,643	\$21,060	40.07%	-
Year 10	30.24%	\$25,128	\$21,694	39.76%	-