

Investment Pro Forma
1605 Gordon Ave
Charlottesville, VA

PROJECT DESCRIPTION - On this project we removed an aging structure in a highly desirable area for UVA students. With the help of some talented designers, we constructed a progressive and durable structure that should well serve Landlord, Tenant and the Community alike for a long time.

	Year 1	Year 2	Year 3	Year 4	Year 5	
Initial Equity Required	\$233,480	\$233,480	\$233,480	\$233,480	\$233,480	
Cash Flow	\$24,860	\$28,449	\$32,193	\$36,098	\$40,170	
Depreciation Rate	27.5					
Partner Tax rate	35%					
Depreciation per year	\$30,316	\$30,316	\$30,316	\$30,316	\$30,316	
Principal Recapture	\$10,972	\$11,707	\$12,491	\$13,327	\$14,220	
Return on Equity	10.65%	12.18%	13.79%	15.46%	17.21%	
Earnings after Income, depreciation, interest & taxes	4,861	5,860	21,582	25,487	29,560	
Earnings % after, Income, Depreciation, Interest & Taxes	21.08%	24.07%	26.41%	29.40%	32.48%	
Value of Property	<u>7.00%</u> Adjusted Value	\$1,124,323	\$1,175,597	\$1,229,080	\$1,284,863	\$1,343,043
Equity Partner						
Equity Percentage:	100%					0%
Initial Investment:	233,480					0.00%
Additional Investment:	-					-
Total Investment:	233,480					-
Ownership Interest	100.00%					-
Operating Partner						
Equity Percentage:						0%
Ownership Interest						0.00%
Required Equity:						-
Additional Investment:						-
Total Investment:						-
Share of Cash flow	\$24,859.98					\$0.00
(equity % applied)	\$10,610.73					\$0.00
Deductible Depreciation (ownership % applied)	\$3,840.16					\$0.00
Deductible Interest (ownership % applied)						\$0.00