

STATIC SENSITIVITY ANALYSIS

500 Jefferson Drive, Miami FL

1) PURCHASE PRICE IMPACT ON CAP RATE, CASH/CASH, and CASHFLOW

Vary Purchase Price by:

\$ 100,000.00

Price	Cap Rate	Pre-Tax Cash on Cash	CashFlow
2,500,000	6.70%	-2.32%	\$ (932.33)
2,400,000	6.96%	-0.77%	\$ (303.03)
2,300,000	7.25%	0.86%	\$ 326.26
2,200,000	7.56%	2.59%	\$ 955.55
2,100,000	7.89%	4.42%	\$ 1,584.85
2,000,000	8.26%	6.38%	\$ 2,214.14
1,900,000	8.66%	8.46%	\$ 2,843.43
1,800,000	9.11%	10.69%	\$ 3,472.72
1,700,000	9.60%	13.07%	\$ 4,102.02
1,600,000	10.15%	15.62%	\$ 4,731.31
1,500,000	10.76%	18.37%	\$ 5,360.60

2) RENT ROLL IMPACT ON CAP RATE, CASH/CASH, and CASHFLOW

Vary Monthly Effective Rent by:

\$ 1,000.00

Rent	Cap Rate	Pre-Tax Cash on Cash	CashFlow
12,300	5.47%	-8.02%	\$ (2,785.86)
13,300	6.03%	-5.14%	\$ (1,785.86)
14,300	6.59%	-2.26%	\$ (785.86)
15,300	7.14%	0.62%	\$ 214.14
16,300	7.70%	3.50%	\$ 1,214.14
17,300	8.26%	6.38%	\$ 2,214.14
18,300	8.82%	9.26%	\$ 3,214.14
19,300	9.38%	12.14%	\$ 4,214.14
20,300	9.93%	15.02%	\$ 5,214.14
21,300	10.49%	17.90%	\$ 6,214.14
22,300	11.05%	20.78%	\$ 7,214.14

3) 1st MORTGAGE RATE IMPACT ON DCR, CASH/CASH, and CASHFLOW

Vary 1st Mortgage Rate by:

0.25%

MortgageRate	DCR	Pre-Tax Cash on Cash	CashFlow
6.25%	133.54%	10.71%	\$ 3,717.09
6.50%	130.08%	9.86%	\$ 3,422.78
6.75%	126.77%	9.00%	\$ 3,125.23
7.00%	123.59%	8.14%	\$ 2,824.56
7.25%	120.53%	7.26%	\$ 2,520.83
7.50%	117.59%	6.38%	\$ 2,214.14
7.75%	114.77%	5.49%	\$ 1,904.58
8.00%	112.06%	4.59%	\$ 1,592.24
8.25%	109.44%	3.68%	\$ 1,277.20
8.50%	106.93%	2.76%	\$ 959.56
8.75%	104.52%	1.84%	\$ 639.39

Base Case Assumptions:	
Purchase Price	2,000,000
Initial Repairs	150,000
Total Initial Cash Outlay	416,600
Gross Monthly Operating Income (Rent)	17,300
Cap Rate	8.26%
Annual Pre-Tax Cash on Cash Return	6.38%
DCR	117.59%
Monthly Pre-Tax Cashflow	2,214.14

*** For each table, the above assumptions hold true. Only the 1st variable changes.

