

Internal Rate Of Return

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
	-75.91%	#NUM!	#NUM!	-0.55%	14.51%	21.43%
Total Cash From Operations	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ 184,584
Total Cash From Sale Of Property	\$ (448,904)	\$ (330,231)	\$ (206,192)	\$ (76,510)	\$ 59,106	\$ 200,963

	IRR	Down Payment								
Year 1	-75.91%	\$ (587,500)	\$ 141,558	\$ -						
Year 2	#NUM!	\$ (587,500)	\$ 141,558	\$ 165,198	\$ (330,231)					
Year 3	#NUM!	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ (206,192)				
Year 4	-0.55%	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ (76,510)			
Year 5	14.51%	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ 184,584	\$ 59,106		
Year 6	21.43%	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ 184,584	\$ 190,841		
Year 7	25.16%	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ 184,584	\$ 190,841		
Year 8	27.30%	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ 184,584	\$ 190,841		
Year 9	28.58%	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ 184,584	\$ 190,841		
Year 10	29.35%	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ 184,584	\$ 190,841		
Year 11	29.81%	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ 184,584	\$ 190,841		
Year 12	30.07%	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ 184,584	\$ 190,841		
Year 13	30.22%	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ 184,584	\$ 190,841		
Year 14	30.29%	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ 184,584	\$ 190,841		
Year 15	30.30%	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ 184,584	\$ 190,841		
Year 16	30.31%	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ 184,584	\$ 190,841		
Year 17	30.32%	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ 184,584	\$ 190,841		
Year 18	30.33%	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ 184,584	\$ 190,841		
Year 19	30.33%	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ 184,584	\$ 190,841		
Year 20	30.33%	\$ (587,500)	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ 184,584	\$ 190,841		

Internal Rate Of Return

	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14
	25.16%	27.30%	28.58%	29.35%	29.81%	30.07%	30.22%	30.29%
Total Cash From Operations	\$ 196,896	\$ 202,677	\$ 208,102	\$ 213,078	\$ 217,498	\$ 221,244	\$ 224,178	\$ 226,148
Total Cash From Sale Of Property	\$ 349,385	\$ 504,712	\$ 667,307	\$ 837,548	\$ 1,015,836	\$ 1,202,595	\$ 1,398,270	\$ 1,603,332

Year 1									
Year 2									
Year 3									
Year 4									
Year 5									
Year 6	\$ 200,963								
Year 7	\$ 196,896	\$ 349,385							
Year 8	\$ 196,896	\$ 202,677	\$ 504,712						
Year 9	\$ 196,896	\$ 202,677	\$ 208,102	\$ 667,307					
Year 10	\$ 196,896	\$ 202,677	\$ 208,102	\$ 213,078	\$ 837,548				
Year 11	\$ 196,896	\$ 202,677	\$ 208,102	\$ 213,078	\$ 217,498	\$ 1,015,836			
Year 12	\$ 196,896	\$ 202,677	\$ 208,102	\$ 213,078	\$ 217,498	\$ 221,244	\$ 1,202,595		
Year 13	\$ 196,896	\$ 202,677	\$ 208,102	\$ 213,078	\$ 217,498	\$ 221,244	\$ 224,178	\$ 1,398,270	
Year 14	\$ 196,896	\$ 202,677	\$ 208,102	\$ 213,078	\$ 217,498	\$ 221,244	\$ 224,178	\$ 226,148	
Year 15	\$ 196,896	\$ 202,677	\$ 208,102	\$ 213,078	\$ 217,498	\$ 221,244	\$ 224,178	\$ 226,148	
Year 16	\$ 196,896	\$ 202,677	\$ 208,102	\$ 213,078	\$ 217,498	\$ 221,244	\$ 224,178	\$ 226,148	
Year 17	\$ 196,896	\$ 202,677	\$ 208,102	\$ 213,078	\$ 217,498	\$ 221,244	\$ 224,178	\$ 226,148	
Year 18	\$ 196,896	\$ 202,677	\$ 208,102	\$ 213,078	\$ 217,498	\$ 221,244	\$ 224,178	\$ 226,148	
Year 19	\$ 196,896	\$ 202,677	\$ 208,102	\$ 213,078	\$ 217,498	\$ 221,244	\$ 224,178	\$ 226,148	
Year 20	\$ 196,896	\$ 202,677	\$ 208,102	\$ 213,078	\$ 217,498	\$ 221,244	\$ 224,178	\$ 226,148	

Internal Rate Of Return

	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
	30.29%	30.30%	30.31%	30.32%	30.33%	30.33%
Total Cash From Operations	\$ 226,979	\$ 403,897	\$ 413,105	\$ 422,599	\$ 432,386	\$ 442,470
Total Cash From Sale Of Property	\$ 1,818,277	\$ 1,866,392	\$ 1,915,470	\$ 1,965,529	\$ 2,016,590	\$ 2,068,672

Year 1						
Year 2						
Year 3						
Year 4						
Year 5						
Year 6						
Year 7						
Year 8						
Year 9						
Year 10						
Year 11						
Year 12						
Year 13						
Year 14	\$ 1,603,332					
Year 15	\$ 226,979	\$ 1,818,277				
Year 16	\$ 226,979	\$ 403,897	\$ 1,866,392			
Year 17	\$ 226,979	\$ 403,897	\$ 413,105	\$ 1,915,470		
Year 18	\$ 226,979	\$ 403,897	\$ 413,105	\$ 422,599	\$ 1,965,529	
Year 19	\$ 226,979	\$ 403,897	\$ 413,105	\$ 422,599	\$ 432,386	\$ 2,016,590
Year 20	\$ 226,979	\$ 403,897	\$ 413,105	\$ 422,599	\$ 432,386	\$ 442,470