

PROPERTY: 213 S. Spencer Street, Post Falls, ID 83854

Financing

Purchase Price					\$235,000
Down Payment	10%				\$23,500
	Loan	Interest	Term	Payment	
	\$211,500	6.75%	30	(\$1,371.78)	
				Annual Payment	(\$16,461.42)

Depreciation

Land Value	\$50,000	0%	\$0
Building Value	\$185,000	3.48%	\$6,438
Improvements	\$5,000	5%	\$250
Personal Property	\$2,000	20%	\$400
		Annual Depreciation	\$7,088

Rent Projection

Low Rent Projection: Monthly	\$895	High Rent Projection: Monthly	\$1,295
Gross Operating Income	\$10,740	Gross Operating Income	\$15,540

Expenses

Low Rent Range:			High Rent Range		
Property Taxes	1.40%	\$3,290	Property Taxes	1.40%	\$3,290
Estimated Insurance	\$35/Month	\$420	Estimated Insurance	\$35/Month	\$420
Management Fees	7%	\$752	Management Fees	7%	\$1,088
Annual Expenses		\$4,462	Annual Expenses		\$4,798

Cash Flow

Low Rent Range			High Rent Range		
Net Operating Income		\$6,278	Net Operating Income		\$10,742
(minus) Debt Service		\$16,461	(minus) Debt Service		\$16,461
Pre-Tax Cash Flow		(\$10,183)	Pre-Tax Cash Flow		(\$5,719)
Net Operating Income		\$6,278	Net Operating Income		\$10,742
(minus) Interest		\$14,276	(minus) Interest		\$14,276
(minus) Depreciation		\$7,088	(minus) Depreciation		\$7,088
= Taxable Income		(\$15,086)	= Taxable Income		(\$10,622)
Tax Return	35%	\$5,280.12	Tax Return	35%	\$3,717.72
Post-Tax Cash Flow		(\$4,903.10)	Post-Tax Cash Flow		(\$2,001.50)

Appreciation

2005 Documented Appreciation	29.69%
Annual Average Appreciation 1980 - Present	8.99%
2006 Projected Appreciation	12.80% \$30,080.00

Low Rent Range	High Rent Range
Return w/Appreciation	Return w/Appreciation
107.14%	119.48%
<small>(Tax + Appreciation + Cash Flow)/Down Payment</small>	<small>(Tax + Appreciation + Cash Flow)/Down Payment</small>

Information provided is estimated at time of printing. Values, Rents and Rates subject change.
Information deemed reliable but not guaranteed.