



**Your Company Name**  
 Company Street Address  
 Company City, State & Zip  
 (phone) / (fax)

Prepared By: Registered User's Name

### SAMPLE BUILDING - Discounted Cash Flow Table

*Net Present Value of Pre-Tax Cash Outflows (monthly discounting)*

|                                   | 6.0%               | 6.5%               | 7.0%             | 7.5%             | 8.0%             | 8.5%             | 9.0%             | 9.5%             | 10.0%            | 10.5%            |
|-----------------------------------|--------------------|--------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Rental Payments</b>            |                    |                    |                  |                  |                  |                  |                  |                  |                  |                  |
| Base Rent                         | \$863,513          | \$853,402          | \$843,458        | \$833,675        | \$824,053        | \$814,587        | \$805,274        | \$796,112        | \$787,099        | \$778,230        |
| Amortized TI's                    | 25,469             | 25,166             | 24,867           | 24,573           | 24,284           | 24,000           | 23,720           | 23,445           | 23,175           | 22,909           |
| Operating Expenses                | 29,896             | 29,413             | 28,938           | 28,472           | 28,015           | 27,566           | 27,125           | 26,693           | 26,268           | 25,851           |
| Overtime HVAC Charges             | 7,691              | 7,599              | 7,509            | 7,420            | 7,333            | 7,247            | 7,162            | 7,079            | 6,998            | 6,917            |
| Parking Charges                   | 68,360             | 67,545             | 66,743           | 65,955           | 65,180           | 64,417           | 63,667           | 62,929           | 62,203           | 61,489           |
| Letter Of Credit Expense          | 0                  | 0                  | 0                | 0                | 0                | 0                | 0                | 0                | 0                | 0                |
| Loan Principal & Interest         | 0                  | 0                  | 0                | 0                | 0                | 0                | 0                | 0                | 0                | 0                |
| <b>Total Rental Payments</b>      | <b>994,930</b>     | <b>983,125</b>     | <b>971,515</b>   | <b>960,095</b>   | <b>948,864</b>   | <b>937,816</b>   | <b>926,949</b>   | <b>916,259</b>   | <b>905,742</b>   | <b>895,396</b>   |
| <b>Initial Capitalized Costs:</b> |                    |                    |                  |                  |                  |                  |                  |                  |                  |                  |
| Tenant Improv. Costs              | 228,000            | 228,000            | 228,000          | 228,000          | 228,000          | 228,000          | 228,000          | 228,000          | 228,000          | 228,000          |
| Tenant Improv. Allowance          | (192,000)          | (192,000)          | (192,000)        | (192,000)        | (192,000)        | (192,000)        | (192,000)        | (192,000)        | (192,000)        | (192,000)        |
| Architectural Fees                | 0                  | 0                  | 0                | 0                | 0                | 0                | 0                | 0                | 0                | 0                |
| Architectural Allowance           | 0                  | 0                  | 0                | 0                | 0                | 0                | 0                | 0                | 0                | 0                |
| Other Capitalized Costs           | 0                  | 0                  | 0                | 0                | 0                | 0                | 0                | 0                | 0                | 0                |
| Other Cap. Allowance              | 0                  | 0                  | 0                | 0                | 0                | 0                | 0                | 0                | 0                | 0                |
| Amortized Amount                  | (24,000)           | (24,000)           | (24,000)         | (24,000)         | (24,000)         | (24,000)         | (24,000)         | (24,000)         | (24,000)         | (24,000)         |
| <b>Total Capitalized Costs</b>    | <b>12,000</b>      | <b>12,000</b>      | <b>12,000</b>    | <b>12,000</b>    | <b>12,000</b>    | <b>12,000</b>    | <b>12,000</b>    | <b>12,000</b>    | <b>12,000</b>    | <b>12,000</b>    |
| <b>Initial Expensed Costs:</b>    |                    |                    |                  |                  |                  |                  |                  |                  |                  |                  |
| Moving Costs                      | 0                  | 0                  | 0                | 0                | 0                | 0                | 0                | 0                | 0                | 0                |
| Moving Allowance                  | 0                  | 0                  | 0                | 0                | 0                | 0                | 0                | 0                | 0                | 0                |
| Other Expenses                    | 0                  | 0                  | 0                | 0                | 0                | 0                | 0                | 0                | 0                | 0                |
| Other Exp. Allowance              | 0                  | 0                  | 0                | 0                | 0                | 0                | 0                | 0                | 0                | 0                |
| <b>Total Expensed Costs</b>       | <b>0</b>           | <b>0</b>           | <b>0</b>         | <b>0</b>         | <b>0</b>         | <b>0</b>         | <b>0</b>         | <b>0</b>         | <b>0</b>         | <b>0</b>         |
| <b>Other Cash Items:</b>          |                    |                    |                  |                  |                  |                  |                  |                  |                  |                  |
| Tenant Loan Proceeds              | 0                  | 0                  | 0                | 0                | 0                | 0                | 0                | 0                | 0                | 0                |
| Security Deposit                  | 4,800              | 5,200              | 5,600            | 6,000            | 6,400            | 6,800            | 7,200            | 7,600            | 8,000            | 8,400            |
|                                   | 4,800              | 5,200              | 5,600            | 6,000            | 6,400            | 6,800            | 7,200            | 7,600            | 8,000            | 8,400            |
| <b>Before-Tax Cash Outflow</b>    | <b>\$1,011,730</b> | <b>\$1,000,325</b> | <b>\$989,115</b> | <b>\$978,095</b> | <b>\$967,264</b> | <b>\$956,616</b> | <b>\$946,149</b> | <b>\$935,859</b> | <b>\$925,742</b> | <b>\$915,796</b> |

*Discounted Amounts Per Square Foot:*

|                             | 6.0%    | 6.5%    | 7.0%    | 7.5%    | 8.0%    | 8.5%    | 9.0%    | 9.5%    | 10.0%   | 10.5%   |
|-----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Cash Outflow Before-Tax/RSF | \$84.31 | \$83.36 | \$82.43 | \$81.51 | \$80.61 | \$79.72 | \$78.85 | \$77.99 | \$77.15 | \$76.32 |
| Cash Outflow Before-Tax/USF | \$94.43 | \$93.37 | \$92.32 | \$91.29 | \$90.28 | \$89.29 | \$88.31 | \$87.35 | \$86.40 | \$85.48 |