

	one time Income & Expenses	Annual Income & Expenses													Notes				
Option	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total		
Sell As Is low end sale price taxes based on 12 existing houses	3,600,000	57,600	59,040	60,520	62,030	63,580	65,170	66,800	68,470	70,180	71,930	73,730	75,580	77,470	79,400	81,390	83,420	4,716,310	1. base taxes with a 2.5% increase each year 1. one time expense to add new above ground oil tanks
Expenses	-40,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-40,000	
Sell As Is high end sale price taxes based on 6 existing/6 new	4,800,000	69,600	71,340	73,120	74,950	76,830	78,750	80,710	82,730	84,800	86,920	89,090	91,320	93,600	95,940	98,340	100,800	6,148,840	1. base taxes with a 2.5% increase each year 1. one time expense to add new above ground oil tanks
Expenses	-40,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-40,000	
Rent Then open Space Current rent \$1350	0	195,000	197,925	200,890	203,910	206,965	210,070	213,220	216,420	219,670	222,960	226,305	229,700	233,145	136,640	240,190	243,795	3,396,805	1. Ave rent increase of 1.5% per year 1. Tear down cost 2. house turns over every 5 years (+\$6000) 3. Hall Management fees (increase 10% every 5 years) 4. replace heating systems - 2 per year first 4 years (+\$6,000per) 5. Risk of potential oil tank leaks
Expenses	-160,000	-63,500	-63,500	-63,500	-63,500	-57,500	-51,500	-56,650	-56,650	-56,650	-62,650	-56,650	-62,315	-62,315	-62,315	-62,315	-62,315	-1,123,825	
Rent Then open Space Market value \$1800	0	259,200	263,090	267,035	271,040	275,105	279,230	283,420	287,670	291,990	296,370	300,815	305,325	309,905	314,550	319,270	324,060	4,648,075	1. Ave rent increase of 1.5% per year 1. Tear down cost 2. house turns over every 5 years (+\$6000) 3. Hall Management fees (increase 10% every 5 years) 4. replace heating systems - 2 per year first 4 years (+\$6,000per) 5. Risk of potential oil tank leaks
Expenses	-160,000	-63,500	-63,500	-63,500	-63,500	-57,500	-51,500	-56,650	-56,650	-56,650	-62,650	-56,650	-62,315	-62,315	-62,315	-62,315	-62,315	-1,123,825	
Rent Then open Space with upgrades \$2350	0	338,400	343,480	348,630	353,860	359,165	364,550	370,020	375,570	381,205	386,925	392,725	398,620	404,600	410,655	416,825	423,080	6,068,320	1. Ave rent increase of 1.5% per year 1. Tear Down cost 2. house turns over every 5 years (+\$6000) 3. Hall Management fees (increase 5% every 5 years) 4. replace heating systems - 2 per year first 4 years (+\$6,000per) 5. Risk of potential oil tank leaks 6. upfront cost to improve houses (\$30k/house - spread over 3 years)
Expenses	-520,000	-63,500	-63,500	-63,500	-63,500	-57,500	-51,500	-56,650	-56,650	-56,650	-62,650	-56,650	-62,315	-62,315	-62,315	-62,315	-62,315	-1,483,825	
Sell House/Pay Loan/Rest open Space Low end sale price	2,500,000	33,600	34,440	35,300	36,185	37,090	38,015	38,965	39,940	40,940	41,960	43,010	44,090	45,190	46,320	47,475	48,660	3,151,180	1. base taxes with a 2.5% increase each year 1. one time expense to add new above ground oil tanks 2. Tear down Cost
Expenses	-115,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-115,000	
Sell House/Pay Loan/Rest open Space High end sale price	2,800,000	39,600	40,590	41,605	42,645	43,710	44,805	45,925	47,070	48,250	49,455	50,690	51,960	53,260	54,590	55,955	57,350	3,567,460	1. base taxes with a 2.5% increase each year 1. one time expense to add new above ground oil tanks 2. Tear down Cost
Expenses	-115,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-115,000	

												3,452,460								
Tear Down sell 12 Lots																				
low end sale price	3,600,000	81,600	83640	85730	87875	90070	92325	94630	96995	99420	101910	104455	107065	109740	112490	115300	118180	0	5,181,425	1. base taxes with a 2.5% increase each year
Expenses	-160,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-160,000	1. Tear down Cost	
Tear Down sell 12 Lots																				
high end sale price	4,200,000	81,600	83640	85730	87875	90070	92325	94630	96995	99420	101910	104455	107065	109740	112490	115300	118180	0	5,781,425	1. base taxes with a 2.5% increase each year
Expenses	-160,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-160,000	1. Tear down Cost	
Tear Down sell 10 Lots																				
low end sale price	3,000,000	72000	73800	75645	77540	79475	81460	83500	85585	87725	89920	91170	94470	96890	99250	10175	104280	0	4,302,825	1. base taxes with a 2.5% increase each year
Expenses	-160,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-160,000	1. Tear down Cost	
Tear Down sell 10 Lots																				
high end sale price	3,500,000	72000	73800	75645	77540	79475	81460	83500	85585	87725	89920	91170	94470	96890	99250	10175	104280	0	4,802,825	1. base taxes with a 2.5% increase each year
Expenses	-160,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-160,000	1. Tear down Cost	
Tear Down sell 10 Lots																				
high end sale price	3,500,000	72000	73800	75645	77540	79475	81460	83500	85585	87725	89920	91170	94470	96890	99250	10175	104280	0	4,802,825	1. base taxes with a 2.5% increase each year
Expenses	-160,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-160,000	1. Tear down Cost	