

# L+B Hospitality Group

## Portfolio Investment Report

10-Year Projection (2026 - 2035)

Generated: January 26, 2026

### Investment Returns Summary

<b>Total Equity Invested</b>	\$12,675,000
<b>Exit Value (Year 10)</b>	\$18,187,986
<b>Equity Multiple</b>	2.62x
<b>Average Cash-on-Cash Portfolio Composition</b>	11.9%
<b>Portfolio IRR Properties</b>	17.8% 5
<b>Total Rooms</b>	120
<b>Total Investment</b>	\$13,900,000
<b>Avg Purchase Price 10-Year Financial Projections</b>	\$2,780,000
<b>Avg Starting ADR Total Revenue (10-Year)</b>	\$302 \$184,496,481
<b>Total NOI (10-Year)</b>	\$23,167,157

<b>Total Cash Flow (10-Year)</b>	\$18,133,238
<b>Year 10 Revenue</b>	\$26,090,472
<b>Year 10 NOI</b>	\$3,276,171

## Properties

Property	Location	Rooms	Financing
The Hudson Estate	Upstate New York	20	Full Equity
Eden Summit Lodge	Eden, Utah	20	Full Equity
Casa Medellín	Medellín, Colombia	30	Financed
Austin Hillside	Austin, Texas	20	Full Equity
Blue Ridge Manor	Asheville, North Carolina	30	Financed

# Income Statement

## Consolidated 10-Year Projection

Category	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>Total Revenue</b>	<b>\$846,094</b>	<b>\$5,757,002</b>	<b>\$14,323,095</b>	<b>\$18,680,576</b>	<b>\$21,378,826</b>	<b>\$23,264,256</b>	<b>\$24,052,003</b>	<b>\$24,712,428</b>	<b>\$25,391,729</b>	<b>\$26,090,472</b>
Rooms Revenue	\$475,200	\$3,233,362	\$8,044,423	\$10,491,759	\$12,007,204	\$13,066,137	\$13,508,567	\$13,879,488	\$14,261,010	\$14,653,452
Events Revenue	\$204,336	\$1,390,346	\$3,459,102	\$4,511,456	\$5,163,098	\$5,618,439	\$5,808,684	\$5,968,180	\$6,132,234	\$6,300,984
F&B Revenue	\$133,294	\$906,958	\$2,256,461	\$2,942,938	\$3,368,021	\$3,665,051	\$3,789,153	\$3,893,196	\$4,000,213	\$4,110,293
Other Revenue	\$33,264	\$226,335	\$563,110	\$734,423	\$840,504	\$914,630	\$945,600	\$971,564	\$998,271	\$1,025,742
The Hudson Estate	\$846,094	\$2,854,685	\$3,370,515	\$3,910,353	\$4,202,681	\$4,307,748	\$4,415,441	\$4,525,827	\$4,638,973	\$4,754,947
Eden Summit Lodge	\$0	\$2,370,144	\$3,676,926	\$4,307,256	\$4,897,821	\$5,090,974	\$5,218,249	\$5,348,705	\$5,482,423	\$5,619,483
Casa Medellín	\$0	\$0	\$1,731,477	\$2,725,438	\$3,239,378	\$3,737,432	\$3,941,675	\$4,099,342	\$4,263,315	\$4,433,848
Austin Hillside	\$0	\$532,174	\$2,348,586	\$2,780,044	\$3,231,607	\$3,524,521	\$3,612,634	\$3,702,950	\$3,795,523	\$3,890,411
Blue Ridge Manor	\$0	\$0	\$3,195,592	\$4,957,486	\$5,807,340	\$6,603,581	\$6,864,004	\$7,035,604	\$7,211,494	\$7,391,782
<b>Operating Expenses</b>	<b>\$631,515</b>	<b>\$4,296,961</b>	<b>\$10,690,596</b>	<b>\$13,942,970</b>	<b>\$15,956,913</b>	<b>\$17,364,177</b>	<b>\$17,952,142</b>	<b>\$18,445,076</b>	<b>\$18,952,098</b>	<b>\$19,473,632</b>
Rooms Expense	\$171,072	\$1,164,010	\$2,895,992	\$3,777,033	\$4,322,593	\$4,703,809	\$4,863,084	\$4,996,616	\$5,133,964	\$5,275,243
F&B Expense	\$19,994	\$136,044	\$338,469	\$441,441	\$505,203	\$549,758	\$568,373	\$583,979	\$600,032	\$616,544
Events Expense	\$132,818	\$903,725	\$2,248,416	\$2,932,447	\$3,356,013	\$3,651,985	\$3,775,644	\$3,879,317	\$3,985,952	\$4,095,640
Marketing	\$42,305	\$287,850	\$716,155	\$934,029	\$1,068,941	\$1,163,213	\$1,202,600	\$1,235,621	\$1,269,586	\$1,304,524
Property Ops	\$33,844	\$230,280	\$572,924	\$747,223	\$855,153	\$930,570	\$962,080	\$988,497	\$1,015,669	\$1,043,619
Admin	\$67,687	\$460,560	\$1,145,848	\$1,494,446	\$1,710,306	\$1,861,140	\$1,924,160	\$1,976,994	\$2,031,338	\$2,087,238
IT	\$16,922	\$115,140	\$286,462	\$373,612	\$427,577	\$465,285	\$481,040	\$494,249	\$507,835	\$521,809
Insurance	\$16,922	\$115,140	\$286,462	\$373,612	\$427,577	\$465,285	\$481,040	\$494,249	\$507,835	\$521,809
Taxes	\$25,383	\$172,710	\$429,693	\$560,417	\$641,365	\$697,928	\$721,560	\$741,373	\$761,752	\$782,714
Utilities	\$42,305	\$287,850	\$716,155	\$934,029	\$1,068,941	\$1,163,213	\$1,202,600	\$1,235,621	\$1,269,586	\$1,304,524
FF&E Reserve	\$33,844	\$230,280	\$572,924	\$747,223	\$855,153	\$930,570	\$962,080	\$988,497	\$1,015,669	\$1,043,619
Other Expenses	\$62,263	\$423,651	\$1,054,021	\$1,374,683	\$1,573,244	\$1,711,991	\$1,769,960	\$1,818,560	\$1,868,549	\$1,919,969
<b>Gross Operating Profit</b>	<b>\$214,579</b>	<b>\$1,460,041</b>	<b>\$3,632,499</b>	<b>\$4,737,606</b>	<b>\$5,421,913</b>	<b>\$5,900,079</b>	<b>\$6,099,861</b>	<b>\$6,267,352</b>	<b>\$6,439,631</b>	<b>\$6,616,840</b>
The Hudson Estate	\$214,579	\$723,980	\$854,801	\$991,710	\$1,065,847	\$1,092,494	\$1,119,806	\$1,147,801	\$1,176,496	\$1,205,909
Eden Summit Lodge	\$0	\$601,095	\$932,510	\$1,092,369	\$1,242,143	\$1,291,129	\$1,323,407	\$1,356,492	\$1,390,405	\$1,425,165
Casa Medellín	\$0	\$0	\$439,122	\$691,202	\$821,543	\$947,855	\$999,653	\$1,039,640	\$1,081,225	\$1,124,474

Category	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Austin Hillside	\$0	\$134,965	\$595,628	\$705,051	\$819,572	\$893,858	\$916,205	\$939,110	\$962,588	\$986,652
Blue Ridge Manor	\$0	\$0	\$810,438	\$1,257,275	\$1,472,807	\$1,674,743	\$1,740,789	\$1,784,309	\$1,828,917	\$1,874,640
<b>Management Fees</b>	<b>\$74,492</b>	<b>\$506,856</b>	<b>\$1,261,030</b>	<b>\$1,644,670</b>	<b>\$1,882,228</b>	<b>\$2,048,225</b>	<b>\$2,117,579</b>	<b>\$2,175,724</b>	<b>\$2,235,531</b>	<b>\$2,297,050</b>
Base Fee	\$42,305	\$287,850	\$716,155	\$934,029	\$1,068,941	\$1,163,213	\$1,202,600	\$1,235,621	\$1,269,586	\$1,304,524
Incentive Fee	\$32,187	\$219,006	\$544,875	\$710,641	\$813,287	\$885,012	\$914,979	\$940,103	\$965,945	\$992,526
<b>Net Operating Income</b>	<b>\$106,244</b>	<b>\$722,905</b>	<b>\$1,798,546</b>	<b>\$2,345,713</b>	<b>\$2,684,532</b>	<b>\$2,921,284</b>	<b>\$3,020,201</b>	<b>\$3,103,131</b>	<b>\$3,188,430</b>	<b>\$3,276,171</b>
The Hudson Estate	\$106,244	\$358,462	\$423,234	\$491,022	\$527,729	\$540,922	\$554,445	\$568,307	\$582,514	\$597,077
Eden Summit Lodge	\$0	\$297,618	\$461,710	\$540,861	\$615,018	\$639,272	\$655,254	\$671,635	\$688,426	\$705,637
Casa Medellín	\$0	\$0	\$217,421	\$342,232	\$406,767	\$469,308	\$494,955	\$514,753	\$535,343	\$556,757
Austin Hillside	\$0	\$66,825	\$294,911	\$349,089	\$405,792	\$442,573	\$453,637	\$464,978	\$476,603	\$488,518
Blue Ridge Manor	\$0	\$0	\$401,269	\$622,510	\$729,226	\$829,209	\$861,911	\$883,458	\$905,545	\$928,183

# Cash Flow Statement

## Consolidated 10-Year Projection

Category	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>CASH INFLOWS (Revenue)</b>	\$846,094	\$5,757,002	\$14,323,095	\$18,680,576	\$21,378,826	\$23,264,256	\$24,052,003	\$24,712,428	\$25,391,729	\$26,090,472
Rooms Revenue	\$475,200	\$3,233,362	\$8,044,423	\$10,491,759	\$12,007,204	\$13,066,137	\$13,508,567	\$13,879,488	\$14,261,010	\$14,653,452
Events Revenue	\$204,336	\$1,390,346	\$3,459,102	\$4,511,456	\$5,163,098	\$5,618,439	\$5,808,684	\$5,968,180	\$6,132,234	\$6,300,984
F&B Revenue	\$133,294	\$906,958	\$2,256,461	\$2,942,938	\$3,368,021	\$3,665,051	\$3,789,153	\$3,893,196	\$4,000,213	\$4,110,293
Other Revenue	\$33,264	\$226,335	\$563,110	\$734,423	\$840,504	\$914,630	\$945,600	\$971,564	\$998,271	\$1,025,742
The Hudson Estate	\$846,094	\$2,854,685	\$3,370,515	\$3,910,353	\$4,202,681	\$4,307,748	\$4,415,441	\$4,525,827	\$4,638,973	\$4,754,947
Eden Summit Lodge	\$0	\$2,370,144	\$3,676,926	\$4,307,256	\$4,897,821	\$5,090,974	\$5,218,249	\$5,348,705	\$5,482,423	\$5,619,483
Casa Medellín	\$0	\$0	\$1,731,477	\$2,725,438	\$3,239,378	\$3,737,432	\$3,941,675	\$4,099,342	\$4,263,315	\$4,433,848
Austin Hillside	\$0	\$532,174	\$2,348,586	\$2,780,044	\$3,231,607	\$3,524,521	\$3,612,634	\$3,702,950	\$3,795,523	\$3,890,411
Blue Ridge Manor	\$0	\$0	\$3,195,592	\$4,957,486	\$5,807,340	\$6,603,581	\$6,864,004	\$7,035,604	\$7,211,494	\$7,391,782
<b>CASH OUTFLOWS (Operating)</b>	(\$631,515)	(\$4,296,961)	(\$10,690,596)	(\$13,942,970)	(\$15,956,913)	(\$17,364,177)	(\$17,952,142)	(\$18,445,076)	(\$18,952,098)	(\$19,473,632)
Direct Costs	(\$343,843)	(\$2,339,580)	(\$5,820,743)	(\$7,591,574)	(\$8,688,112)	(\$9,454,330)	(\$9,774,461)	(\$10,042,850)	(\$10,318,911)	(\$10,602,872)
Rooms Expense	(\$171,072)	(\$1,164,010)	(\$2,895,992)	(\$3,777,033)	(\$4,322,593)	(\$4,703,809)	(\$4,863,084)	(\$4,996,616)	(\$5,133,964)	(\$5,275,243)
F&B Expense	(\$19,994)	(\$136,044)	(\$338,469)	(\$441,441)	(\$505,203)	(\$549,758)	(\$568,373)	(\$583,979)	(\$600,032)	(\$616,544)
Events Expense	(\$132,818)	(\$903,725)	(\$2,248,416)	(\$2,932,447)	(\$3,356,013)	(\$3,651,985)	(\$3,775,644)	(\$3,879,317)	(\$3,985,952)	(\$4,095,640)
Other Direct	(\$19,958)	(\$135,801)	(\$337,866)	(\$440,654)	(\$504,303)	(\$548,778)	(\$567,360)	(\$582,938)	(\$598,962)	(\$615,445)
Overhead & Admin	(\$287,672)	(\$1,957,381)	(\$4,869,852)	(\$6,351,396)	(\$7,268,801)	(\$7,909,847)	(\$8,177,681)	(\$8,402,226)	(\$8,633,188)	(\$8,870,760)
Admin & General	(\$67,687)	(\$460,560)	(\$1,145,848)	(\$1,494,446)	(\$1,710,306)	(\$1,861,140)	(\$1,924,160)	(\$1,976,994)	(\$2,031,338)	(\$2,087,238)
Marketing	(\$42,305)	(\$287,850)	(\$716,155)	(\$934,029)	(\$1,068,941)	(\$1,163,213)	(\$1,202,600)	(\$1,235,621)	(\$1,269,586)	(\$1,304,524)
Property Operations	(\$33,844)	(\$230,280)	(\$572,924)	(\$747,223)	(\$855,153)	(\$930,570)	(\$962,080)	(\$988,497)	(\$1,015,669)	(\$1,043,619)
Utilities	(\$42,305)	(\$287,850)	(\$716,155)	(\$934,029)	(\$1,068,941)	(\$1,163,213)	(\$1,202,600)	(\$1,235,621)	(\$1,269,586)	(\$1,304,524)
IT Systems	(\$16,922)	(\$115,140)	(\$286,462)	(\$373,612)	(\$427,577)	(\$465,285)	(\$481,040)	(\$494,249)	(\$507,835)	(\$521,809)
Insurance	(\$16,922)	(\$115,140)	(\$286,462)	(\$373,612)	(\$427,577)	(\$465,285)	(\$481,040)	(\$494,249)	(\$507,835)	(\$521,809)
Property Taxes	(\$25,383)	(\$172,710)	(\$429,693)	(\$560,417)	(\$641,365)	(\$697,928)	(\$721,560)	(\$741,373)	(\$761,752)	(\$782,714)
Other Expenses	(\$42,305)	(\$287,850)	(\$716,155)	(\$934,029)	(\$1,068,941)	(\$1,163,213)	(\$1,202,600)	(\$1,235,621)	(\$1,269,586)	(\$1,304,524)
<b>GROSS OPERATING PROFIT (GOP)</b>	<b>\$214,579</b>	<b>\$1,460,041</b>	<b>\$3,632,499</b>	<b>\$4,737,606</b>	<b>\$5,421,913</b>	<b>\$5,900,079</b>	<b>\$6,099,861</b>	<b>\$6,267,352</b>	<b>\$6,439,631</b>	<b>\$6,616,840</b>
Management Fees (to L+B Co.)	(\$74,492)	(\$506,856)	(\$1,261,030)	(\$1,644,670)	(\$1,882,228)	(\$2,048,225)	(\$2,117,579)	(\$2,175,724)	(\$2,235,531)	(\$2,297,050)
Base Fee (5% of Revenue)	(\$42,305)	(\$287,850)	(\$716,155)	(\$934,029)	(\$1,068,941)	(\$1,163,213)	(\$1,202,600)	(\$1,235,621)	(\$1,269,586)	(\$1,304,524)
Incentive Fee (15% of GOP)	(\$32,187)	(\$219,006)	(\$544,875)	(\$710,641)	(\$813,287)	(\$885,012)	(\$914,979)	(\$940,103)	(\$965,945)	(\$992,526)
FF&E Reserve	(\$33,844)	(\$230,280)	(\$572,924)	(\$747,223)	(\$855,153)	(\$930,570)	(\$962,080)	(\$988,497)	(\$1,015,669)	(\$1,043,619)
<b>NET OPERATING INCOME (NOI)</b>	<b>\$106,244</b>	<b>\$722,905</b>	<b>\$1,798,546</b>	<b>\$2,345,713</b>	<b>\$2,684,532</b>	<b>\$2,921,284</b>	<b>\$3,020,201</b>	<b>\$3,103,131</b>	<b>\$3,188,430</b>	<b>\$3,276,171</b>
Debt Service	\$0	\$0	(\$487,153)	(\$649,538)	(\$649,538)	(\$649,538)	(\$649,538)	(\$649,538)	(\$649,538)	(\$649,538)
Casa Medellín	\$0	\$0	(\$243,577)	(\$324,769)	(\$324,769)	(\$324,769)	(\$324,769)	(\$324,769)	(\$324,769)	(\$324,769)
Blue Ridge Manor	\$0	\$0	(\$243,577)	(\$324,769)	(\$324,769)	(\$324,769)	(\$324,769)	(\$324,769)	(\$324,769)	(\$324,769)
<b>NET CASH FLOW</b>	<b>\$106,244</b>	<b>\$722,905</b>	<b>\$1,311,392</b>	<b>\$1,696,175</b>	<b>\$2,034,994</b>	<b>\$2,271,746</b>	<b>\$2,370,663</b>	<b>\$2,453,593</b>	<b>\$2,538,892</b>	<b>\$2,626,633</b>

# Balance Sheet

## Consolidated 10-Year Projection

Category	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>ASSETS</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Current Assets</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cash & Cash Equivalents	\$456,706	\$452,219	\$1,430,466	\$2,865,944	\$4,598,348	\$6,548,948	\$8,485,546	\$10,480,024	\$12,542,043	\$14,673,493
<b>Total Current Assets</b>	<b>\$456,706</b>	<b>\$452,219</b>	<b>\$1,430,466</b>	<b>\$2,865,944</b>	<b>\$4,598,348</b>	<b>\$6,548,948</b>	<b>\$8,485,546</b>	<b>\$10,480,024</b>	<b>\$12,542,043</b>	<b>\$14,673,493</b>
<b>Fixed Assets</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property, Plant & Equipment	\$17,900,000	\$17,900,000	\$17,900,000	\$17,900,000	\$17,900,000	\$17,900,000	\$17,900,000	\$17,900,000	\$17,900,000	\$17,900,000
Less: Accumulated Depreciation	(\$650,909)	(\$1,301,818)	(\$1,952,727)	(\$2,603,636)	(\$3,254,545)	(\$3,905,455)	(\$4,556,364)	(\$5,207,273)	(\$5,858,182)	(\$6,509,091)
<b>Net Fixed Assets</b>	<b>\$17,249,091</b>	<b>\$16,598,182</b>	<b>\$15,947,273</b>	<b>\$15,296,364</b>	<b>\$14,645,455</b>	<b>\$13,994,545</b>	<b>\$13,343,636</b>	<b>\$12,692,727</b>	<b>\$12,041,818</b>	<b>\$11,390,909</b>
<b>TOTAL ASSETS</b>	<b>\$17,705,797</b>	<b>\$17,050,401</b>	<b>\$17,377,738</b>	<b>\$18,162,307</b>	<b>\$19,243,803</b>	<b>\$20,543,494</b>	<b>\$21,829,182</b>	<b>\$23,172,751</b>	<b>\$24,583,862</b>	<b>\$26,064,402</b>
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>LIABILITIES</b>	<b>\$0</b>									
<b>Long-Term Liabilities</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mortgage Notes Payable	\$6,378,042	\$6,299,333	\$6,213,242	\$6,119,074	\$6,016,072	\$5,903,409	\$5,780,177	\$5,645,384	\$5,497,948	\$5,336,680
<b>TOTAL LIABILITIES</b>	<b>\$6,378,042</b>	<b>\$6,299,333</b>	<b>\$6,213,242</b>	<b>\$6,119,074</b>	<b>\$6,016,072</b>	<b>\$5,903,409</b>	<b>\$5,780,177</b>	<b>\$5,645,384</b>	<b>\$5,497,948</b>	<b>\$5,336,680</b>
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>EQUITY</b>	<b>\$0</b>									
Paid-In Capital	\$13,200,000	\$13,200,000	\$13,200,000	\$13,200,000	\$13,200,000	\$13,200,000	\$13,200,000	\$13,200,000	\$13,200,000	\$13,200,000
Retained Earnings	(\$1,122,245)	(\$1,698,933)	(\$1,285,503)	(\$406,767)	\$777,730	\$2,190,085	\$3,599,006	\$5,077,367	\$6,635,914	\$8,277,722
<b>TOTAL EQUITY</b>	<b>\$12,077,755</b>	<b>\$11,501,067</b>	<b>\$11,914,497</b>	<b>\$12,793,233</b>	<b>\$13,977,730</b>	<b>\$15,390,085</b>	<b>\$16,799,006</b>	<b>\$18,277,367</b>	<b>\$19,835,914</b>	<b>\$21,477,722</b>
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$18,455,797</b>	<b>\$17,800,401</b>	<b>\$18,127,738</b>	<b>\$18,912,307</b>	<b>\$19,993,803</b>	<b>\$21,293,494</b>	<b>\$22,579,182</b>	<b>\$23,922,751</b>	<b>\$25,333,862</b>	<b>\$26,814,402</b>

# Investment Analysis

## Property-Level IRR and Cash Flows

Category	Initial	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
<b>EQUITY INVESTMENT</b>	<b>(\$8,062,500)</b>		<b>(\$4,612,500)</b>									
The Hudson Estate			(\$3,450,000)									
Eden Summit Lodge			(\$3,450,000)									
Casa Medellín			(\$1,162,500)									
Austin Hillside			(\$3,450,000)									
Blue Ridge Manor			(\$1,162,500)									
<b>OPERATING CASH FLOW</b>												
Net Operating Income (NOI)	-	\$106,244	\$722,905	\$1,798,546	\$2,345,713	\$2,684,532	\$2,921,284	\$3,020,201	\$3,103,131	\$3,188,430	\$3,276,171	
Less: Debt Service	-	(\$649,538)	(\$649,538)	(\$649,538)	(\$649,538)	(\$649,538)	(\$649,538)	(\$649,538)	(\$649,538)	(\$649,538)	(\$649,538)	
Before-Tax Cash Flow	-	\$106,244	\$722,905	\$1,311,392	\$1,696,175	\$2,034,994	\$2,271,746	\$2,370,663	\$2,453,593	\$2,538,892	\$2,626,633	
<b>TAX CALCULATION</b>												
Less: Interest Expense	-	(\$577,580)	(\$570,830)	(\$563,446)	(\$555,370)	(\$546,537)	(\$536,874)	(\$526,306)	(\$514,746)	(\$502,101)	(\$488,271)	
Less: Depreciation	-	(\$650,909)	(\$650,909)	(\$650,909)	(\$650,909)	(\$650,909)	(\$650,909)	(\$650,909)	(\$650,909)	(\$650,909)	(\$650,909)	
Taxable Income	-	(\$1,699,825)	(\$1,069,664)	\$20,744	\$584,064	\$940,549	\$1,196,627	\$1,316,681	\$1,422,730	\$1,533,319	\$1,648,721	
Tax Liability	-	-	(\$107,656)	(\$164,873)	(\$201,607)	(\$240,853)	(\$299,157)	(\$329,170)	(\$355,683)	(\$383,330)	(\$412,180)	
<b>AFTER-TAX CASH FLOW (ATCF)</b>	-	\$106,244	\$615,248	\$1,146,520	\$1,494,568	\$1,794,140	\$1,972,590	\$2,041,493	\$2,097,910	\$2,155,563	\$2,214,453	
Exit Value (Year 10)											\$18,187,986	
<b>TOTAL CASH FLOW</b>		<b>(\$8,062,500)</b>	<b>(\$4,711,125)</b>	<b>\$642</b>	<b>\$885,720</b>	<b>\$5,203,332</b>	<b>\$9,295,856</b>	<b>\$749,149</b>	<b>\$816,750</b>	<b>\$871,741</b>	<b>\$927,835</b>	<b>\$19,173,007</b>
<b>INVESTMENT METRICS</b>												
Total Equity Invested												
Total Exit Value												
Equity Multiple												
Cash-on-Cash Return												
<b>Portfolio IRR</b>												