

LC3: Lindero Canyon Creative Campus
 31416 Agoura
Current Valuation

		Income Approach
Pro-Forma NOI (January 2015)		\$ 1,346,982
Less Property Taxes		\$ (104,500)
Less Insurance		<u>\$ (16,500)</u>
Adjusted Net Operating Income		\$ 1,225,982
Selling Price	7.0%	\$ 17,514,027
Less Selling Expenses	3.0%	\$ (525,421)
Less Debt		\$ (11,150,000)
Less Equity		<u>\$ (3,889,120)</u>
Remaining Cash		\$ 1,949,486
Plus Reserves and Excess Cash on Hand		\$ 408,524
Total Cash to be Distributed		\$ 2,358,010
Percent to Investors	50%	\$ 1,179,005
Percent to COP	50%	\$ 1,179,005
Appreciated Value of Investors' Investment		32.3%
Current Value of Each \$50,000 Invested		\$ 66,151