



ILR Office Building Cost Analysis



- ***Building purchased in August of 2001***

Expenses

Purchase Price	\$268,798.83
Remodeling (3 phases)	\$129,612.71
Maintenance	\$ 31,054.94
Property Taxes	<u>\$ 69,342.52</u>
Total Expenses	\$498,809.00

Income

Total rents collected	\$326,427.08
<u>Total rent saved (ILR)</u>	<u>\$207,400.00</u>
Total Income	\$533,827.08

Net cost of building to date **(\$ 35,018.92)**

Annual Expenses

Maintenance	\$3,000.00
<u>Property Taxes</u>	<u>\$8,000.00</u>
Total Annual Expenses	\$11,000.00

Annual Income

Rents collected (all units rented)	\$44,100.00
<u>Rent saved by ILR</u>	<u>\$20,400.00</u>
Total Annual Income/Savings	\$64,500.00

Net Annual Income/Savings **\$53,500.00**

Net Annual Return on Investment of \$500,000 = 10.7%