

**Adrian Apartments II**

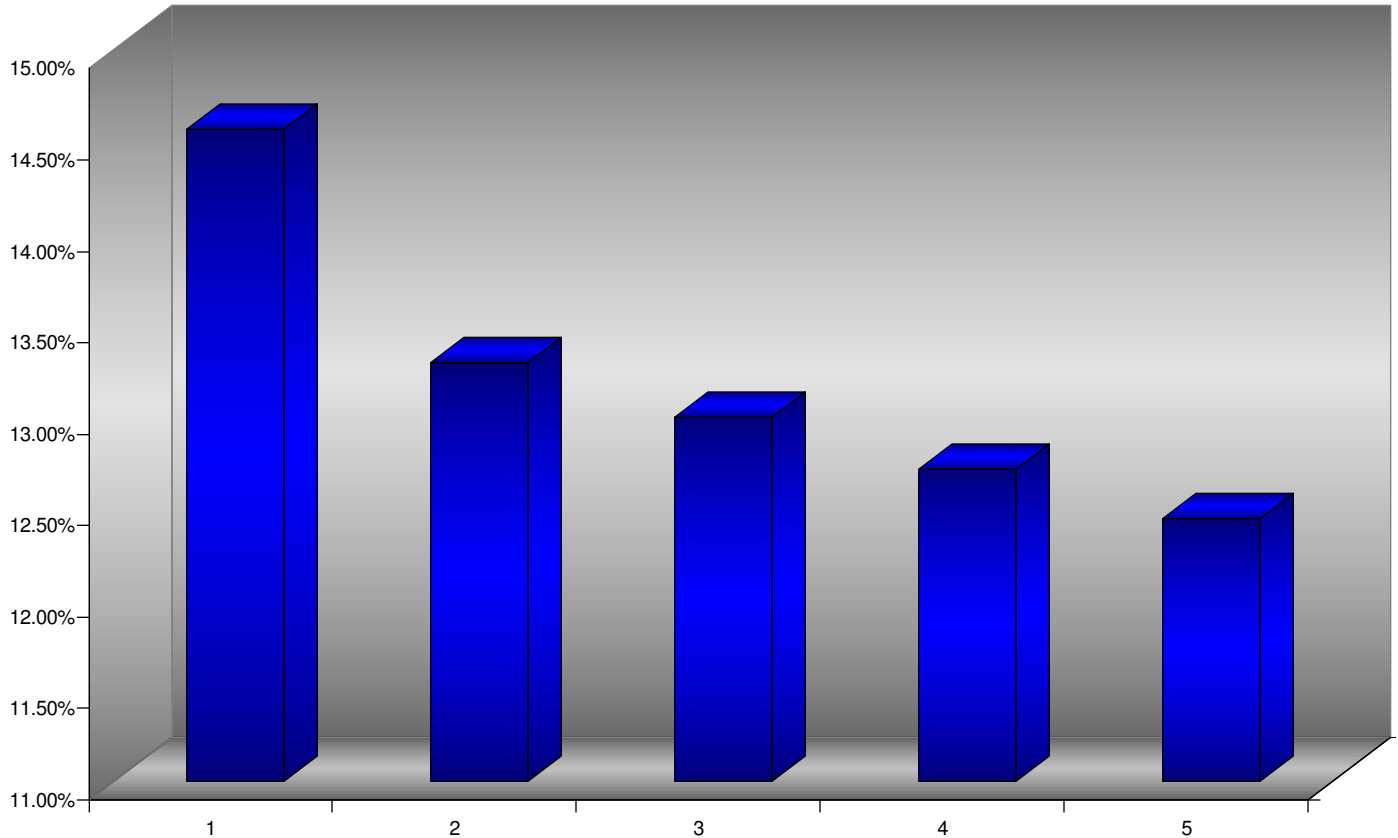
1212 Main St  
Atlanta GA 30304

# Hold/Sell Analysis



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■ Return on Equity (ROE)



Required Return on Equity	Time Period	Rental Cash Flow	Annual Change in Equity	Annual Change in Net Worth	Trapped Equity	Return on Equity (ROE)	Hold/Sell
<b>6.00%</b>		A	B	(A + B)			
	<b>Year 1</b>	29,734	52,147	81,881	562,250	14.56%	<b>Hold</b>
<b>After Year</b>	<b>Year 2</b>	34,309	47,329	81,637	614,397	13.29%	<b>Hold</b>
<b>5</b>	<b>Year 3</b>	35,789	50,179	85,968	661,726	12.99%	<b>Hold</b>
	<b>Year 4</b>	37,263	53,197	90,460	711,905	12.71%	<b>Hold</b>
	<b>Year 5</b>	38,728	56,395	95,123	765,102	12.43%	<b>Hold</b>