

**Adrian Apartments II**

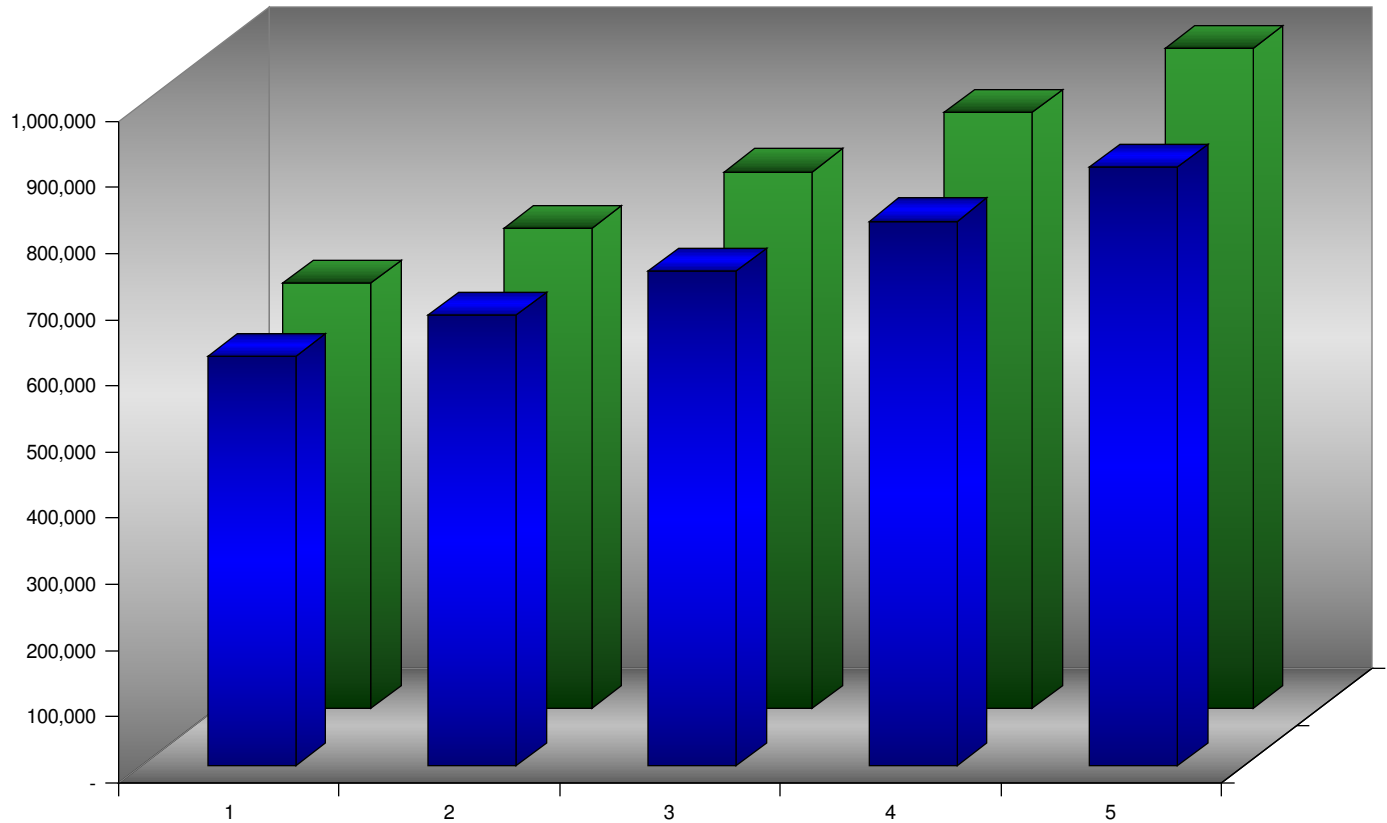
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# Alternative Investment Comparison



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■ Alternative Investment  
■ Subject Property - After Taxes



<i>Alt Investment Return</i> (after taxes)	<i>Time Period</i>	<i>Alternative Investment Value</i>	<i>Property After-Taxes Net Value</i>	<i>Difference</i>	<i>Better Investment</i>	<i>Property Before-Taxes Net Value</i>	<i>Difference</i>	<i>Better Investment</i>
<b>10.00%</b>	<b>Initial Investment</b>	\$ 562,250	\$ 562,250			\$ 562,250		
	<b>Year 1</b>	618,475	644,131	\$ 25,656	Property	678,632	\$ 60,157	Property
	<b>Year 2</b>	680,323	725,768	45,446	Property	792,528	112,205	Property
	<b>Year 3</b>	748,355	811,736	63,381	Property	912,820	164,465	Property
	<b>Year 4</b>	823,190	902,196	79,006	Property	1,039,750	216,560	Property
	<b>Year 5</b>	905,509	997,319	91,809	Property	1,173,572	268,063	Property