Airport -- East General Aviation T-Hanger Project
Amortization Calculation

	Yr 0-3	Year 4-6	year 7-9	year 10-12	year 13-15	year 16-18
Rent per month (per unit)	325	341	358	376	395	415
Rent per unit - 3 years	11,700	12,285	12,899	13,544	14,221	14,932
Rent for building 3 years (20 units)	234,000	245,700	257,985	270,884	284,428	298,650
Fuel Flowage Revenue Estimate	1,000	1,000	1,000	1,000	1,000	1,000

Depreciation - straight line - 50 years	180,000	180,000	180,000	180,000	180,000	180,000
Tri-Annual Maintenace Cost Estimate	7,590	7,590	7,590	7,590	7,590	7,590

Net Profit (tri-annual)	47,410	59,110	71,395	84,294	97,838	112,060
Return on Investment (ROI)	0.53%	0.66%	0.79%	0.94%	1.09%	1.25%

Total rental revenue over 30 yrs	2,943,227
Sales Tax	161,877
Fuel Flowage	10,000

Total rental revenue over 50 years	5,876,382
Sales Tax	323,201
Fuel Flowage	17,000

*5% rate increase every 3 years (average CPI-U)
*Utilities paid by tenant
*Straight Line Depreciation - 50 year

year 19-21	year 22-24	year 25-27	year 28-30	year 31-33	year 34-36	year 37-39	year 40-42	year 43-45	year 46-48	year 49-50
436	457	480	504	529	556	584	613	643	676	709
15,679	16,463	17,286	18,151	19,058	20,011	21,012	22,062	23,165	24,323	17,026
313,582	329,261	345,725	363,011	381,161	400,219	420,230	441,242	463,304	486,469	340,528
1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000

180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000
7,590	7,590	7,590	7,590	7,590	7,590	7,590	7,590	7,590	7,590	7,590

126,992	142,671	159,134	176,421	194,571	213,629	233,640	254,652	276,714	299,879	153,938
1.41%	1.59%	1.77%	1.96%	2.16%	2.37%	2.60%	2.83%	3.07%	3.33%	2.57%