

INVESTMENT ANALYSIS

frontier
kensington

CASH COSTS	RATE	TOTAL
Down Payment	20%	\$68,600
Agency Fees		\$0
Legal Fees		\$1,100
Renovations		\$0
Repairs		\$0
Total Cash Needed		\$69,700

DEBT SERVICE		
Loan to Value Ratio		80%
New Loan Amount		\$274,400
Interest Rate		1.97%
Amortization Period (in years)		30
Monthly Mortgage Payment		\$1,009

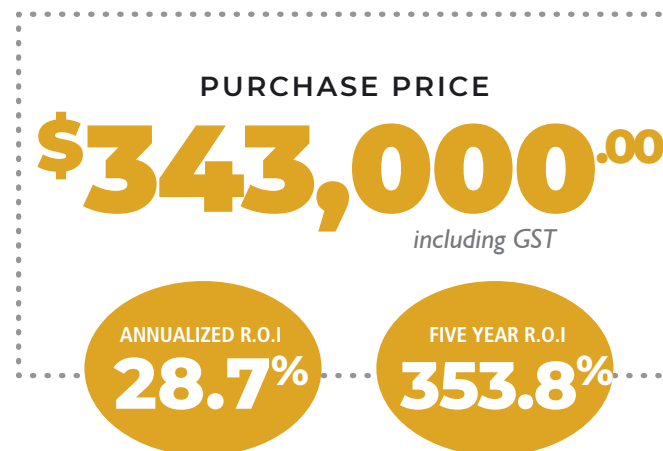
OPERATING EXPENSES (Monthly)		
Property Tax (estimated)		\$145
Insurance (landlord insurance)		\$45
Condominium Fee		\$218
Total Expenses		\$408

RENTAL INCOME (Monthly)		
Monthly Rent		\$1,572

NET INCOME (Monthly)		
Estimated Cashflow		\$155

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1 BEDROOM UNIT
± 454 SQ.FT • 1 Bed • 1 Bath



LONG TERM ECONOMICS (estimated)

Initial Value	\$343,000
Market Growth Rate	2.75%
Rental Growth Rate	1.50%
Expense Growth Rate	1.50%

YEAR	ASSET VALUE	LOAN BALANCE	CASH FLOW	EQUITY	TOTAL RETURN
1	\$372,083	\$267,615	\$1,862	\$106,330	52.6%
2	\$392,829	\$260,695	\$2,071	\$136,067	95.2%
3	\$426,137	\$253,638	\$2,284	\$178,715	156.4%
4	\$474,981	\$246,442	\$2,500	\$237,255	240.4%
5	\$543,983	\$239,103	\$2,719	\$316,315	353.8%

INVESTMENT ANALYSIS

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CASH COSTS	RATE	TOTAL
Down Payment	20%	\$79,380
Agency Fees		\$0
Legal Fees		\$1,100
Renovations		\$0
Repairs		\$0
Total Cash Needed		\$80,480

DEBT SERVICE		
Loan to Value Ratio		80%
New Loan Amount		\$317,520
Interest Rate		1.97%
Amortization Period (in years)		30
Monthly Mortgage Payment		\$1,168

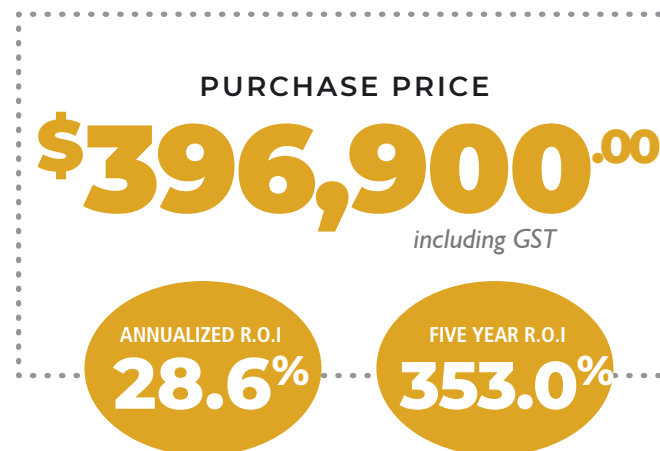
OPERATING EXPENSES (Monthly)		
Property Tax (estimated)		\$174
Insurance (landlord insurance)		\$55
Condominium Fee		\$266
Total Expenses		\$495

RENTAL INCOME (Monthly)		
Monthly Rent		\$1,819

NET INCOME (Monthly)		
Estimated Cashflow		\$157

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1 BEDROOM UNIT
± 554 SQ.FT • 1 Bed • 1 Bath



LONG TERM ECONOMICS (estimated)

Initial Value	\$396,900
Market Growth Rate	2.75%
Rental Growth Rate	1.50%
Expense Growth Rate	1.50%

YEAR	ASSET VALUE	LOAN BALANCE	CASH FLOW	EQUITY	TOTAL RETURN
1	\$430,553	\$309,668	\$1,879	\$122,764	52.5%
2	\$454,559	\$301,661	\$2,118	\$156,895	94.9%
3	\$493,101	\$293,495	\$2,360	\$205,962	155.9%
4	\$549,621	\$285,168	\$2,605	\$273,415	239.7%
5	\$629,466	\$276,675	\$2,854	\$364,607	353.0%

INVESTMENT ANALYSIS

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CASH COSTS	RATE	TOTAL
Down Payment	20%	\$90,580
Agency Fees		\$0
Legal Fees		\$1,100
Renovations		\$0
Repairs		\$0
Total Cash Needed		\$91,680

DEBT SERVICE		
Loan to Value Ratio		80%
New Loan Amount		\$362,320
Interest Rate		1.97%
Amortization Period (in years)		30
Monthly Mortgage Payment		\$1,332

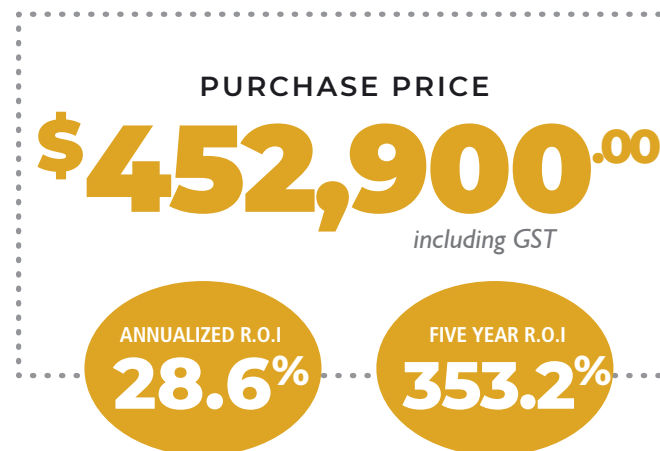
OPERATING EXPENSES (Monthly)		
Property Tax (estimated)		\$191
Insurance (landlord insurance)		\$60
Condominium Fee		\$322
Total Expenses		\$573

RENTAL INCOME (Monthly)		
Monthly Rent		\$2,076

NET INCOME (Monthly)		
Estimated Cashflow		\$170

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2 BEDROOM UNIT
± 670 SQ.FT • 2 Bed • 1 Bath



LONG TERM ECONOMICS (estimated)

Initial Value	\$452,900
Market Growth Rate	2.75%
Rental Growth Rate	1.50%
Expense Growth Rate	1.50%

YEAR	ASSET VALUE	LOAN BALANCE	CASH FLOW	EQUITY	TOTAL RETURN
1	\$491,301	\$353,360	\$2,045	\$139,985	52.7%
2	\$518,694	\$344,224	\$2,315	\$178,831	95.1%
3	\$562,674	\$334,906	\$2,590	\$234,718	156.0%
4	\$627,169	\$325,404	\$2,868	\$311,583	239.9%
5	\$718,279	\$315,713	\$3,151	\$415,536	353.2%

INVESTMENT ANALYSIS

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CASH COSTS	RATE	TOTAL
Down Payment	20%	\$100,980
Agency Fees		\$0
Legal Fees		\$1,100
Renovations		\$0
Repairs		\$0
Total Cash Needed		\$102,080

DEBT SERVICE		
Loan to Value Ratio		80%
New Loan Amount		\$403,920
Interest Rate		1.97%
Amortization Period (in years)		30
Monthly Mortgage Payment		\$1,485

OPERATING EXPENSES (Monthly)		
Property Tax (estimated)		\$213
Insurance (landlord insurance)		\$65
Condominium Fee		\$365
Total Expenses		\$643

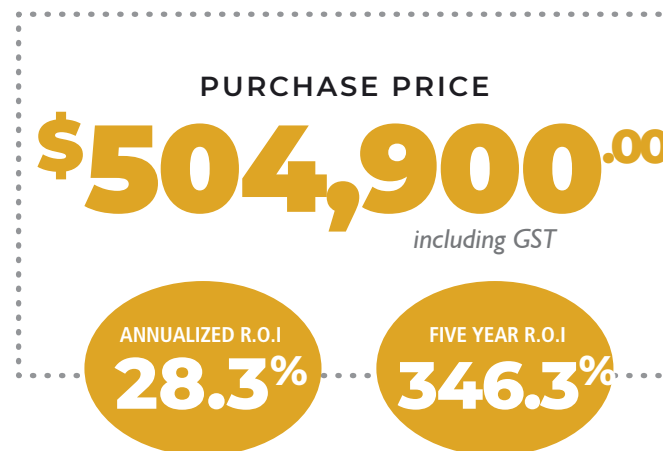
RENTAL INCOME (Monthly)		
Monthly Rent		\$2,314

NET INCOME (Monthly)		
Estimated Cashflow		\$186

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2 BEDROOM + DEN UNIT

± 760 SQ.FT • 2 Bed + Den • 1 Bath



LONG TERM ECONOMICS (estimated)

Initial Value	\$504,900
Market Growth Rate	2.75%
Rental Growth Rate	1.50%
Expense Growth Rate	1.50%

YEAR	ASSET VALUE	LOAN BALANCE	CASH FLOW	EQUITY	TOTAL RETURN
1	\$547,710	\$393,932	\$800	\$154,579	51.4%
2	\$578,249	\$383,746	\$1,080	\$196,383	92.4%
3	\$627,278	\$373,358	\$1,363	\$257,164	151.9%
4	\$699,177	\$362,765	\$1,651	\$341,308	234.4%
5	\$800,749	\$351,961	\$1,943	\$455,626	346.3%

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CASH COSTS	RATE	TOTAL
Down Payment	20%	\$113,480
Agency Fees		\$0
Legal Fees		\$1,100
Renovations		\$0
Repairs		\$0
Total Cash Needed		\$114,580

DEBT SERVICE		
Loan to Value Ratio		80%
New Loan Amount		\$453,920
Interest Rate		1.97%
Amortization Period (in years)		30
Monthly Mortgage Payment		\$1,669

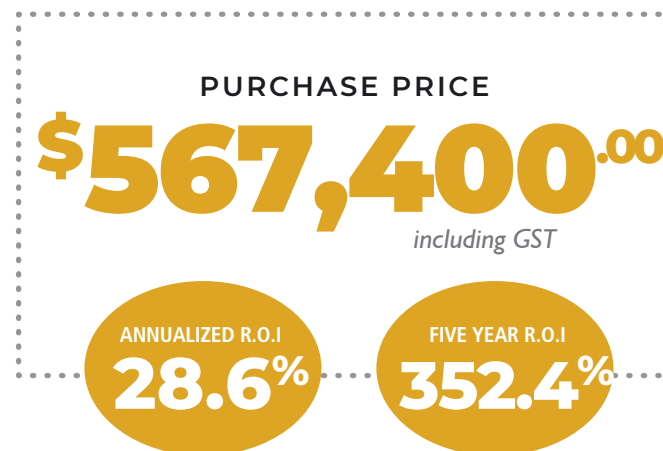
OPERATING EXPENSES (Monthly)		
Property Tax (estimated)		\$240
Insurance (landlord insurance)		\$75
Condominium Fee		\$439
Total Expenses		\$754

RENTAL INCOME (Monthly)		
Monthly Rent		\$2,600

NET INCOME (Monthly)		
Estimated Cashflow		\$177

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2 BED / 2 BATH UNIT
± 915 SQ.FT • 2 Bed • 2 Bath



LONG TERM ECONOMICS (estimated)

Initial Value	\$567,400
Market Growth Rate	2.75%
Rental Growth Rate	1.50%
Expense Growth Rate	1.50%

YEAR	ASSET VALUE	LOAN BALANCE	CASH FLOW	EQUITY	TOTAL RETURN
1	\$615,510	\$442,695	\$2,121	\$174,935	52.7%
2	\$649,828	\$431,248	\$2,453	\$223,154	94.8%
3	\$704,927	\$419,575	\$2,791	\$292,717	155.5%
4	\$785,726	\$407,670	\$3,133	\$388,554	239.1%
5	\$899,871	\$395,530	\$3,480	\$518,320	352.4%

INVESTMENT ANALYSIS

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CASH COSTS	RATE	TOTAL
Down Payment	20%	\$131,320
Agency Fees		\$0
Legal Fees		\$1,100
Renovations		\$0
Repairs		\$0
Total Cash Needed		\$132,420

DEBT SERVICE		
Loan to Value Ratio		80%
New Loan Amount		\$525,280
Interest Rate		1.97%
Amortization Period (in years)		30
Monthly Mortgage Payment		\$1,932

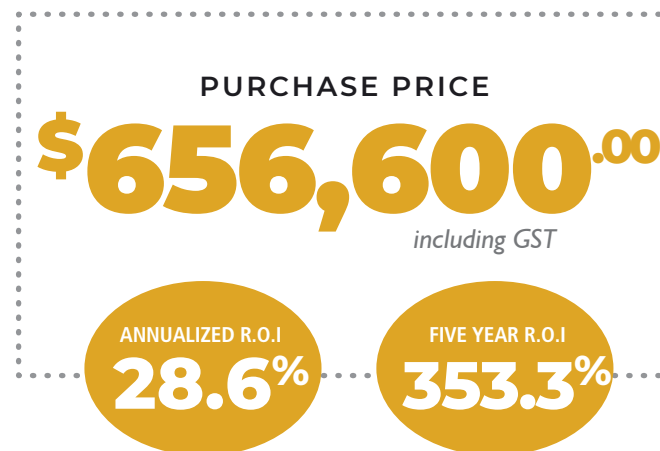
OPERATING EXPENSES (Monthly)		
Property Tax (estimated)		\$278
Insurance (landlord insurance)		\$80
Condominium Fee		\$509
Total Expenses		\$866

RENTAL INCOME (Monthly)		
Monthly Rent		\$3,009

NET INCOME (Monthly)		
Estimated Cashflow		\$211

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2 BED / 2 BATH UNIT
± 1,060 SQ.FT • 2 Bed • 2 Bath



LONG TERM ECONOMICS (estimated)

Initial Value	\$656,600
Market Growth Rate	2.75%
Rental Growth Rate	1.50%
Expense Growth Rate	1.50%

YEAR	ASSET VALUE	LOAN BALANCE	CASH FLOW	EQUITY	TOTAL RETURN
1	\$712,273	\$512,291	\$2,538	\$202,520	52.9%
2	\$751,986	\$499,044	\$2,923	\$258,403	95.1%
3	\$815,747	\$485,536	\$3,315	\$338,987	156.0%
4	\$909,249	\$471,759	\$3,712	\$449,978	239.8%
5	\$1,041,339	\$457,711	\$4,116	\$600,232	353.3%