

MADRONA

MEDICAL & PROFESSIONAL CENTER

SBA Loan: 6.25%, 10% Downpayment

OWN vs. LEASE - Monthly Comparison

Unit Size (Square Feet):	1,000	
Price Per Square Foot	\$475.00	
Sale Price:	\$475,000.00	
Buildout Price Per Square Foot:	\$40.00	
Total Build-Out Cost :	\$40,000.00	
CBA / SBA Fees	\$7,459.00	
	PURCHASE	LEASE
Sale Price	\$475,000.00	N/A
Build Out	\$40,000.00	
Total Project Cost	\$515,000.00	
Total Loan (90% + SBA Fees)	\$470,959.00	N/A
Down Payment (10%)	\$51,500.00	N/A
TOTAL PURCHASE COST	\$51,500.00	\$ 0
Mortgage Payment (6.25%, 25 years, blended)	\$3,442.37	N/A
Rent/Mo. (\$2.75 NNN, 3% annual increases)	N/A	\$2,292.78
Property Taxes	\$435.42	\$80.00
Insurance	\$155.00	\$155.00
Utilities	\$170.00	\$170.00
Owners Association Dues	\$189.00	N/A
TOTAL MONTHLY COST	\$4,391.79	\$2,697.78
ADD BACK TAX BENEFITS (40% TAX BRACKET):		
Depreciation	(\$286.11)	
Property Tax	(\$174.17)	
Mortgage Deduction	(\$927.10)	
Appreciation (4% per year)	(\$1,583.33)	
Lease Deduction	N/A	(\$917.11)
SUBTOTAL	(\$2,970.71)	(\$917.11)
NET MONTHLY COST	\$1,421.08	\$1,780.67
Difference in Net Monthly Cost	\$359.59	

NOTE: This is not nor can it be construed as a commitment to lend. Any and all terms and conditions subject to change. All facts and figures are estimates only and are not guaranteed to be accurate. Please consult with a certified public accountant to get an assessment of your own personal financial situation prior to making a decision to purchase.