

SENSITIVITY ANALYSIS | WINDSOR COURT

EXIT CAP RATE SENSITIVITY

Cap Rate ⁴	Exit NOI ⁵	Net Exit Value	Net IRR	Profit	Equity Multiple
5.75%	\$1,577,119	\$26,605,307	15.5%	\$6,847,389	1.7x
6.00%	\$1,577,119	\$25,496,752	13.8%	\$5,960,545	1.6x
6.25%	\$1,577,119	\$24,476,882	12.2%	\$5,144,649	1.5x
6.50%	\$1,577,119	\$23,535,464	10.7%	\$4,391,514	1.5x
6.75%	\$1,577,119	\$22,663,780	9.2%	\$3,694,167	1.4x

NOI SENSITIVITY

NOI Adjustment	Exit NOI ⁵	Net Exit Value	Net IRR	Profit	Equity Multiple
90.00%	\$1,419,407	\$22,029,194	7.8%	\$3,044,558	1.3x
95.00%	\$1,498,263	\$23,253,038	10.1%	\$4,094,604	1.4x
100.00%	\$1,577,119	\$24,476,882	12.2%	\$5,144,649	1.5x
105.00%	\$1,655,975	\$25,700,726	14.3%	\$6,194,695	1.7x
110.00%	\$1,734,831	\$26,924,570	16.2%	\$7,244,740	1.8x

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