Property Valuation Report

Generated: January 22, 2026

Catoctin
50 Catoctin Circle
Asset Type: office | Gross Area: 50,000 SF

Executive Summary

Net Operating Income	$-75,000
Implied Value	$-1,250,000
Unlevered IRR	0.0%
Equity Multiple	0.00x
Net Sale Proceeds	$-1,299,980

Income Statement

Gross Potential Rent	$0
Less: Vacancy (5.00%)	($0)
Less: Credit Loss (1.00%)	($0)
Plus: Other Income	$0
Effective Gross Income	**$0**

Operating Expenses

Insurance	$40,000
Real Estate Taxes	$35,000
Repairs & Maintenance	$0
Utilities	$0
Management Fee (3.00%)	$0
Total Operating Expenses	**$75,000**

Net Operating Income

Effective Gross Income	$0
Less: Total Expenses	($75,000)
Net Operating Income (Year 1)	**$-75,000**

Valuation & Exit Analysis

Year 1 NOI	$-75,000
Exit Cap Rate	6.00%
Implied Value (NOI / Cap Rate)	$-1,250,000

Hold Period	3 years
Exit Year NOI	$-79,591
Reversion Value	$-1,326,510
Less: Sales Costs (2.00%)	($-26,530)
Net Sale Proceeds	**$-1,299,980**

Investment Returns

Initial Investment	$-1,250,000
Unlevered IRR	0.00%
Unlevered Equity Multiple	0.00x

Lease Expiration Schedule

Tenant	Area (SF)	Annual Rent	Lease End
BIG Tenant	45,000	$0	2030-10-02

Annual Cash Flows

Year	NOI	Cap Costs	Debt Svc	CF Pre-Debt	CF Post-Debt
1	$-75,000	($0)	$0	$-75,000	$-75,000
2	$-76,500	($0)	$0	$-76,500	$-76,500
3	$-78,030	($0)	$0	$-78,030	$-78,030

Monthly Cash Flows

Period	NOI	Cap Costs	Debt Svc	CF Pre-Debt	CF Post-Debt
Y1 M1	$-6,250	($0)	$0	$-6,250	$-6,250
Y1 M2	$-6,250	($0)	$0	$-6,250	$-6,250
Y1 M3	$-6,250	($0)	$0	$-6,250	$-6,250
Y1 M4	$-6,250	($0)	$0	$-6,250	$-6,250
Y1 M5	$-6,250	($0)	$0	$-6,250	$-6,250
Y1 M6	$-6,250	($0)	$0	$-6,250	$-6,250
Y1 M7	$-6,250	($0)	$0	$-6,250	$-6,250
Y1 M8	$-6,250	($0)	$0	$-6,250	$-6,250
Y1 M9	$-6,250	($0)	$0	$-6,250	$-6,250
Y1 M10	$-6,250	($0)	$0	$-6,250	$-6,250
Y1 M11	$-6,250	($0)	$0	$-6,250	$-6,250
Y1 M12	$-6,250	($0)	$0	$-6,250	$-6,250
Y2 M1	$-6,375	($0)	$0	$-6,375	$-6,375
Y2 M2	$-6,375	($0)	$0	$-6,375	$-6,375
Y2 M3	$-6,375	($0)	$0	$-6,375	$-6,375
Y2 M4	$-6,375	($0)	$0	$-6,375	$-6,375
Y2 M5	$-6,375	($0)	$0	$-6,375	$-6,375
Y2 M6	$-6,375	($0)	$0	$-6,375	$-6,375
Y2 M7	$-6,375	($0)	$0	$-6,375	$-6,375
Y2 M8	$-6,375	($0)	$0	$-6,375	$-6,375
Y2 M9	$-6,375	($0)	$0	$-6,375	$-6,375
Y2 M10	$-6,375	($0)	$0	$-6,375	$-6,375
Y2 M11	$-6,375	($0)	$0	$-6,375	$-6,375
Y2 M12	$-6,375	($0)	$0	$-6,375	$-6,375
Y3 M1	$-6,502	($0)	$0	$-6,502	$-6,502
Y3 M2	$-6,502	($0)	$0	$-6,502	$-6,502
Y3 M3	$-6,502	($0)	$0	$-6,502	$-6,502
Y3 M4	$-6,502	($0)	$0	$-6,502	$-6,502
Y3 M5	$-6,502	($0)	$0	$-6,502	$-6,502
Y3 M6	$-6,502	($0)	$0	$-6,502	$-6,502
Y3 M7	$-6,502	($0)	$0	$-6,502	$-6,502
Y3 M8	$-6,502	($0)	$0	$-6,502	$-6,502
Y3 M9	$-6,502	($0)	$0	$-6,502	$-6,502
Y3 M10	$-6,502	($0)	$0	$-6,502	$-6,502
Y3 M11	$-6,502	($0)	$0	$-6,502	$-6,502
Y3 M12	$-6,502	($0)	$0	$-6,502	$-6,502

Valuation Assumptions

Vacancy Rate	5.00%
Credit Loss Rate	1.00%
Management Fee Rate	3.00%
Exit Cap Rate	6.00%
Sales Costs Rate	2.00%
Hold Period	3 years

NOI Growth Rate	2.00%

This analysis is for informational purposes only and does not constitute a certified appraisal or investment advice.

Generated by AssetAnalytics | Analysis ID: 9