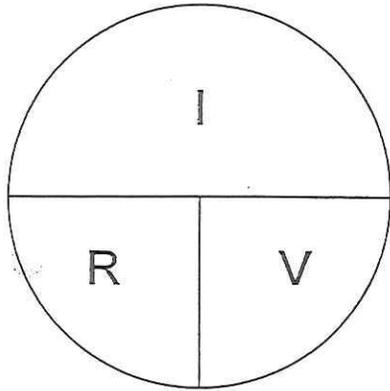


Direct Capitalization 直接资本化

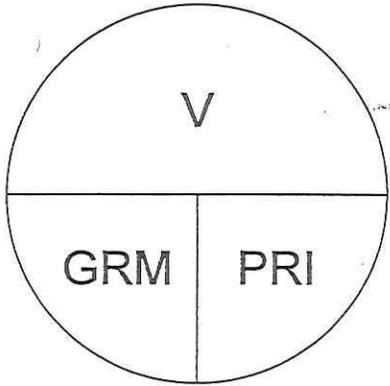


I = Net Operating Income 营业净收入

R = Cap Rate 资本化率

V = Value 价值

Gross Rent Multiplier 总租金乘数

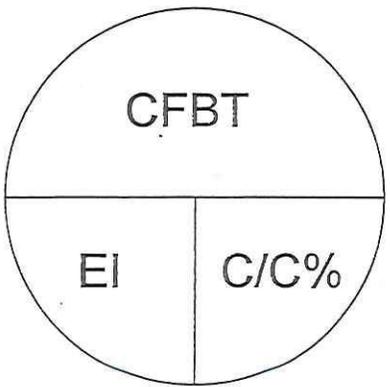


V = Value 价值

GRM = Gross Rent Multiplier 总租金乘数

PRI = Potential Rental Income 潜在租金收入

Cash-on-Cash Return 现金投资收益率



税前现金流

CFBT = Cash Flow Before Tax

EI = Equity Investment 权益投资

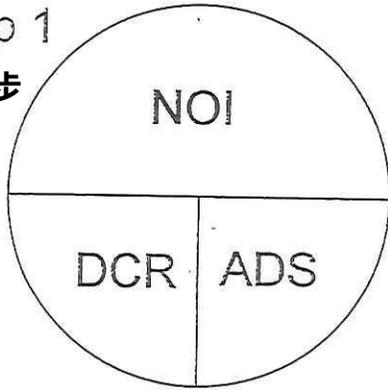
C/C% = Cash on Cash Return

现金投资收益率

用偿债备付率计算贷款金额

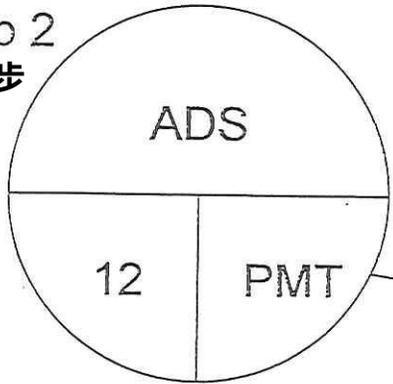
Loan Amount by Debt Coverage Ratio

Step 1
第一步



NOI = Net Operating Income 营业净收入
DCR = Debt Coverage Ratio 偿债备付率
ADS = Annual Debt Service 年偿债额

Step 2
第二步



N = Amortization Period 分期还款期
I = Interest Rate 利率
PV = Loan Amount ??? 贷款金额
PMT = Monthly Payment 月还款
FV = Future Value is \$0 未来值为 0