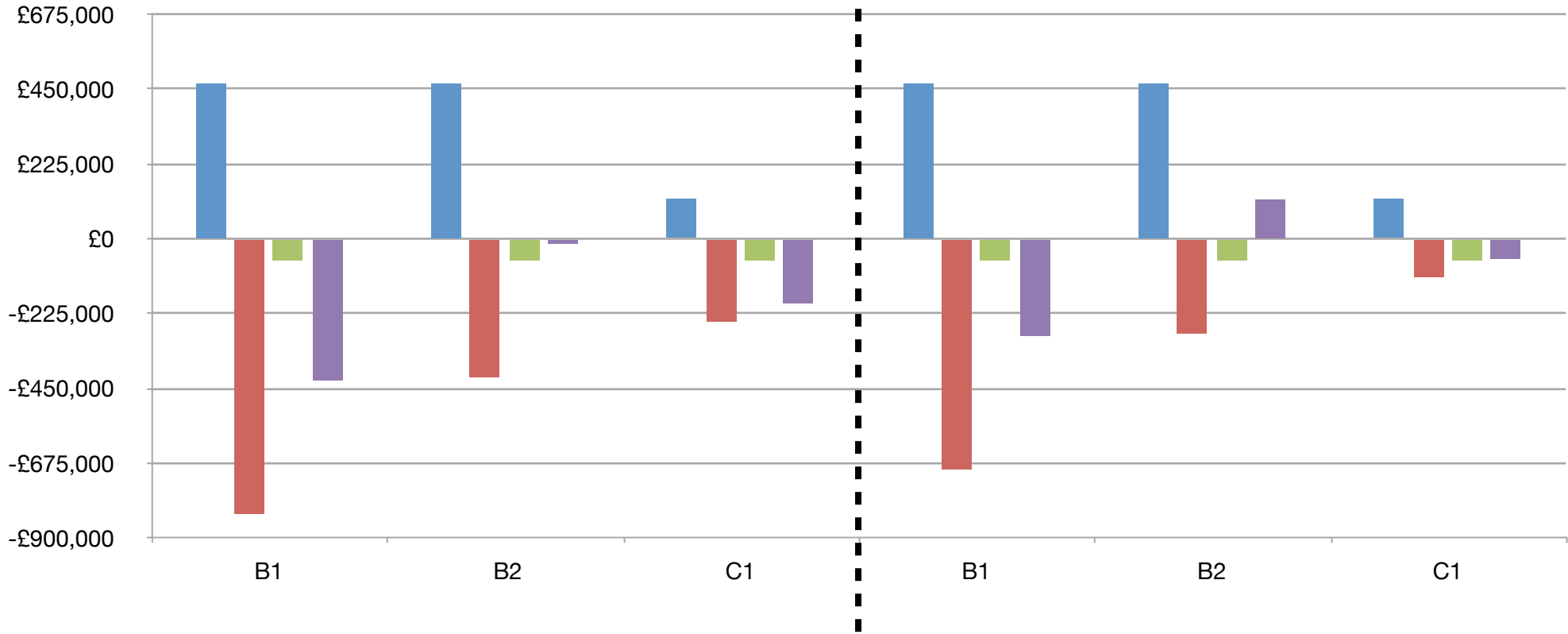


1- Without Greenfield Sale

2- With some Greenfield Sale



■ Rental Income ■ Cost of Capital
■ Management Costs ■ Balance