NC	CDOR CD-405 B-16 C-Corporation Tax Return 207	16
For c	calendar year 2016 or r tax year beginning (<i>MM-DD</i>) = = 1.6 and ending (<i>MM-DD-YY</i>) = =	DOR / /
	Name (First 35 Characters)(USE CAPITAL LETTERS FOR YOUR NAME AND ADDRESS)	Federal Employer ID Number
Addres		Secretary of State ID NAICS Code
City	State Zip Code	Gross Receipts / Sales
	Initial Return Captive REIT NC-Rehab is attached Tax Exempt NC-478 is attached	■ Total Assets per Balance Sheet
ap	Image: Short Year Return Image: Short Year Return Image: Not Year Return Image: Not Year Return Image: Combined Return Image: Combined Return Cles: Amended Return Combined Return Has Escheatable Property	•
And	N.C. Education Endowment Fund: You may contribute to the N.C. Education Endowment Fund: all of your overpayment to the Fund. To make a contribution, enclose Form NC-EDU and your	
	To designate your overpayment to the Fund, enter the amount of your designation on Page 2, Lin	
Tax	1. Net Worth (From Schedule C, Line 10) 2. Investment in N.C. Tensible Dependent: Exception	▶ 1
	2. Investment in N.C. Tangible Property (From Schedule D, Line 7)	• 2.
Franchise	3. Appraised Value of N.C. Tangible Property (From Schedule E, Line 2)	► 3 . 00
f Fra	4. Taxable Amount Line 1, 2, or 3, whichever is greatest	4
o uo	5. Total Franchise Tax Due Multiply Line 4 by .0015 (\$1.50 per \$1,000.00 - minimum \$200.00)	► ^{5.}
Computation of	6. Payment with Franchise Tax Extension (From Form CD-419, Line 9) When filing an amended return, see instructions.	► 6
duc	7. Tax Credits (From Form CD-425, Part 2, Line 14) If a tax credit is taken on Line 7, Form CD-425 MUST be attached.	• 7.
ບັ ∢	 8. Franchise Tax Due - If the sum of Line 6 plus 7 is less than Line 5, enter difference here and on Page 2, Line 33 9. Franchise Tax Overraid - If the sum of Line 2 plus 7 is 	^{8.} \$ 00
	9. Franchise Tax Overpaid - If the sum of Line 6 plus 7 is more than Line 5, enter difference here and on Page 2, Line 33	9
	10. Federal Taxable Income Before NOL (From Schedule G, Line 30 or Federal Form 1120, Line 28 minus 29b)	10. O
e Tax	(From Schedule H, Line 5)	11. ()
Computation of Corporate Income	Add Lines 10 and 11	12. ()
e Inc	(From Schedule I, Line 1c)	13 00
orat	14. N.C. Taxable Income Line 12 minus Line 13	14. ()
Corp	(From Schedule N, Line 1)	15. 🔿00
Jof		16. ()
atio	(From Schedule O, Part 1; Part 2 - Line 14; Part 3; or Part 4)	17 %
nput	Multiply Line 16 by factor on Line 17	18. ()
Con	(From Schedule N, Line 2)	19. 🔿00
()	20. Income Subject to N.C. Tax Add Lines 18 and 19	20. ()
	21. Percentage Depletion over Cost Depletion on N.C. Property (See Instructions)	21

	22.	State Net Loss (Attach schedule)	▶ 22.		
	23.	Income Before Contributions to N.C. Donees fill in circle. Line 20 minus Lines 21 and 22 Example:	23. 🔿		
	24.	Contributions to N.C. Donees (From Schedule I, Line 2e)	▶ 24.	00	
Тах	25.	Net Taxable Income Line 23 minus Line 24	25. 🔿 🛄	.00	
	26.	N.C. Net Income Tax Multiply Line 25 by 4.0%	▶ 26.	.00	
Inco	27.	Annual Report Fee (Include \$25.00 only if Form CD-479 is attached in paper form; otherwise, enter zero.)	▶ 27.		
Corporate Income	-	Add Lines 26 and 27 Payments and Credits	28.		
orpo		When filing an amended return, see instructions. a. Income Tax Extension	▶ 29a.	00	
		(From Form CD-419, Line 10)		,,,00	
on of		b. 2016 Estimated Tax	▶ 29b.		
Computation		c. Partnership (If a partnership payment is taken on Line 29c, a copy of Form D-403 NC K-1 MUST be attached.)	▶ 29c.		
mpu		d. Nonresident Withholding (Include copy of 1099 or W-2)	▶ 29d.		
ပိ		e. Tax Credits (From Form CD-425, Part 4, Line 30) If a tax credit is taken on Line 29e, Form CD-425 MUST be attached.	▶ 29e.		
0	30.	Add Lines 29a through 29e	30.		
	31.	Income Tax Due - If Line 30 is less than Line 28, enter difference here and on Line 34, below	31. \$		
	32.	Income Tax Overpaid - If Line 30 is more than Line 28, enter difference here and on Line 34, below	▶ 32.		
	33.	Franchise Tax Due or Overpayment (From Schedule A, Line 8 or 9)	33. 🔿		
	34.	Income Tax Due or OverpaymentExample:(From Schedule B, Line 31 or 32)•	34. 🔿		
	35.	Balance of Tax Due or Overpayment Add (or subtract) Lines 33 and 34 Exception to	35. 🔿	.00	
8	36.	Underpayment of Estimated Income Tax (Enter letter in exceptions box, if applicable. See instructions.)	▶ 36.	00	
n n	37.	a. Interest b. Penalties (Add Lines 37 and 37b and		*	
r Refund		▶			
Due or	38.	Total Due - Add Lines 35, 36, and 37c and enter result here, but not less than zero. If less than zero, enter amount on Line 39. Pay your tax online. See instructions.		00	
Tax D	39.	Overpayment	39.		
	40.	Amount of Line 39 applied to 2017 Estimated Income Tax	▶ 40.	.00	
	41.	Amount of Line 39 contributed to N.C. Nongame and Endangered Wildlife Fu	n d ▶ 41.		
	42.	Amount of Line 39 contributed to N.C. Education Endowment Fund	▶ 42.	00	
	43.	Amount to be Refunded Line 39 minus Lines 40, 41, and 42	▶ 43.	00	
	ature an		Corporate Telephone		
A LUC		I certify that, to the best of my knowledge, this return is accurate and complete.	Number:	(Important: Include Area Code)	
Signature of Preparer's O FEIN O SSN O PTIN:					
		I certify that, to the best of my knowledge, this return is accurate and complete.	(Fill in applicable cire	,	

MAIL TO: N.C. Dept. of Revenue, P.O. Box 25000, Raleigh, N.C. 27640-0500. Returns are due by the 15th day of the 4th month after the end of the income year.

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 Legal Name
 FEIN

© Net Worth		
1. Total assets (See instructions for definition)	1.	00
2. Total liabilities		00
3. Line 1 minus Line 2	3.	00
4. Treasury Stock	4.	00
5. Accumulated depreciation, depletion, and amortization permitted for income tax purposes	5.	00
6. Line 3 minus Lines 4 and 5	6.	00
7. Affiliated indebtedness (Attach schedule)		
	7.	00
8. Line 6 plus (or minus) Line 7	8.	00
9. Apportionment factor (From Schedule O, Part 1; Part 2 - Line 14; Part 3; or Part 4)	9.	%
10. Net Worth Multiply Line 8 by factor on Line 9 and enter result here and on Schedule A, Line 1. If amount on Line 10 is less than zero, enter zero on Schedule A, Line 1.	10.	.00
D Investment in N.C. Tangible Property		
Inventory valuation method:	1	00
1. Total value of inventories located in N.C. O FIFO O Lower of cost or market Other		.00
2. Total value of furniture, fixtures, and machinery and equipment located in N.C.		00
3. Total value of land and buildings located in N.C.		00
4. Total value of leasehold improvements and other tangible property located in N.C.		00
5. Add Lines 1 through 4 and enter total		00
6. Accumulated depreciation, depletion, and amortization with respect to N.C. tangible property	6.	00
7. Investment in N.C. Tangible Property Line 5 minus Line 6; enter amount here and on Schedule A, Line 2	7.	.00
Appraised Value of N.C. Tangible Property		
1. Total appraised value of all N.C. tangible property, including motor vehicles (If tax year ends December 31, 2016 through September 30, 2017, enter the appraised county tax value of all real and tangible property located in N.C. as of January 1, 2016, including any motor vehicles assessed during the tax year. Otherwise, enter value as of January 1, 2017.)	1.	00
2. Appraised Value of N.C. Tangible Property Multiply Line 1 by 55%; enter here and on Schedule A, Line 3	2.	_ 00
(F) Other Information - All Taxpayers Must Complete this Schedule		
1. State of incorporation Date incorporated		
2. Date Certificate of Authority was obtained from N.C. Secretary of State		
3. Regular or principal trade or business in N.C Everywhere		
4. Principal place from which business is directed or managed		
5. What was the last year the IRS redetermined the corporation's federal taxable income?		
6. Were the adjustments reported to N.C.? O Yes O No If so, when?		
7. Does this corporation finance or discount its receivables through a related or an affiliated compa	iny?	◯ Yes ◯ No
8. Is this corporation subject to franchise tax but not N.C. income tax because the corporation's inc are protected under P.L. 86-272? (Attach detailed explanation) Yes No	come f	tax activities
9. Officers' names and addresses:		
President Secretary		
Vice-President Treasurer		

G Federal Taxable Income Be	foro NOL Doduction	(H) Adjustments to Federal	Taxable Income
Complete this schedule if you do not attach a copy		1. Additions:	
	-	a. Taxes based on net income	0
1. a. Gross receipts or sales	00	b. Contributions	00
b. Returns and allowances	00		•00
c. Balance (Line 1a minus Line 1b)	00	c. Royalties to related members	
2. Cost of goods sold (Attach schedule)	00	 d. Net interest expense to related members e. Expenses attributable to income 	00
3. Gross Profit (Line 1c minus Line 2)	00	not taxed	00
4. Dividends (Attach schedule)	00	f. Domestic production activities deduction (From Schedule G, Line 25)	00
 a. Interest on obligations of the United States and its 		g. Bonus depreciation	00
instrumentalities	00	h. Section 179 expense deduction	00
b. Other interest	00	i. Other (Attach explanation or schedule)	00
6. Gross rents	00	2. Total Additions (Add Lines 1a-1i)	00
7. Gross royalties	00	3. Deductions:	
8. Capital gain net income (Attach schedule)	00	a. U.S. obligation interest (net of expenses)	00
9. Net gain (loss) (Attach schedule)	00	b. Other deductible dividends	00
10. Other income (Attach schedule)	00	c. Royalties from related members	00
11. Total Income		d. Qualified interest expense to	00
Add Lines 3 through 10	00	related members	
12. Compensation of officers (Attach schedule)	00	e. Bonus depreciation	00
13. Salaries and wages		f. Section 179 expense deduction	
(Less employment credits)	00	g. Other (Attach explanation or schedule)	00
14. Repairs and maintenance	00	4. Total Deductions (Add Lines 3a-3g) 5. Adjustments to Federal	∎U(
15. Bad debts	00	Taxable Income Line 2 minus Line 4, enter amount	
16. Rents	00	here and on Schedule B, Line 11	 00
17. Taxes and licenses	00	(I) Contributio	ons
18. Interest	00	1. Contributions to Donees Outside N.C.	
		a. Enter total contributions to donees	00
19. Charitable contributions	00	outside N.C. b. Multiply the amount shown on	00
20. a. Depreciation		Schedule B, Line 12 by 5% if Line 12 is greater than zero. Otherwise,	
b. Depreciation included in cost of goods sold		enter zero here.	00
c. Balance (Line 20a minus Line 20b)	00	c. Amount Deductible Enter the lesser of Line 1a or 1b	. 00
21. Depletion	00	here and on Schedule B, Line 13	
22. Advertising	00	2. Contributions to N.C. Donees	
5		a. Enter total contributions to N.C. donees other than those listed in	
23. Pension, profit-sharing, and similar plans	00	Line 2d, below b. Multiply the amount shown on	00
24. Employee benefit programs	00	Schedule B, Line 23 by 5% if Line	
25. Domestic production activities deduction	00	23 is greater than zero. Otherwise, enter zero here.	00
26. Other deductions (<i>Attach schedule</i>)	00	c. Enter the lesser of Line 2a or 2b	00
		d. Enter total contributions to the State of N.C. and its political subdivisions	00
27. Total Deductions Add Lines 12 through 26	00	e. Amount Deductible	•0C
28. Taxable Income per Federal Return Before NOL and Special Deductions		Add Lines 2c and 2d; enter total here and on Schedule B, Line 24	 00
Line 11 minus Line 27	00	(J) Explanation of Changes for	Amended Return
29. Special Deductions	00	Attach additional sheets	
(From Federal Form 1120, Line 29b)	00		
30. Federal Taxable Income Before NOL Line 28 minus Line 29; enteramount here			
and on Schedule B, Line 10	_00		

Page 5, CD-405 Web, 8-16 Legal Name

_ FEIN __

Page 5	, CD-4	405 Web, 8-16 Legal Name			FEIN	
		Assets	Beginning of Tax Year		End of	Tax Year
\square	1.	Cash				
(2	a. Trade notes and accounts receivable				
	-	b. Less allowance for bad debts	()		$\overline{()}$	
	3.	Inventories				
sk	4.	a. U.S. government obligations				
Books	ч.	b. State and other obligations				
m	5.	Tax-exempt securities				
per	6.	Other current assets (Attach schedule)				
μ	7.	Loans to shareholders				
Sheet	8.	Mortgage and real estate loans				
sh l	9.	Other investments (Attach schedule)				
	10.	a. Buildings and other depreciable assets				
Balance		b. Less accumulated depreciation	()		()	
ala	11.	a. Depletable assets				
B		b. Less accumulated depletion	()		()	
	12.	Land (net of any amortization)				
Θ	13.					
\backslash		b. Less accumulated amortization	()		()	
\sim	14.	Other assets (Attach schedule)				
	15.	Total Assets				
	L	iabilities and Shareholders' Equity				
		Accounts payable				
	17.	Mortgages, notes, and bonds payable				
	18.	in less than 1 year Other current liabilities (Attach schedule)				
	19.	Loans from shareholders				
	20.	Mortgages, notes, and bonds payable				
	04	in 1 year or more				
	21.	Other liabilities (Attach schedule)				
	22.	Capital stock: a. Preferred Stock				
	~~	b. Common Stock				
	23.	Additional paid-in capital				
	24.	Retained earnings – Appropriated (<i>Attach schedule</i>)				
	25.	Retained earnings – Unappropriated				
	26.	Adjustments to shareholders' equity				
		(Attach schedule)				
	27.	Less cost of treasury stock				<u> </u>
	28.	Total Liabilities and Shareholders' Equity				J
\square	1.	Net income (loss) per books		7. Income recorded	on books this year not	
	2.	Federal income tax		included on this re		
u n	3.	Excess of capital losses over capital gains		Tax-exempt intere	st <u>+</u>	
fInc	4.	Income subject to tax not recorded on				
n of /ith		books this year (itemize):		8. Deductions on this	s return not charged	
atio (s M	5.	Expenses recorded on books this year			me this year (itemize):	
Sool		not deducted on this return (<i>itemize</i>):		a. Depreciation	6	
er E		a. Depreciation \$		b. Charitable Con		
s) p		b. Charitable Contributions \$				
M-1 Reconciliation of Income (Loss) per Books With Return		c. Travel and entertainment §				
$\langle - \rangle$	•			9. Add Lines 7 and 8		
\geq	6.	Add Lines 1 through 5		10. Income (Line 6 minu		
M-2 Retained Earnings Analysis	1.	Balance at beginning of year		5. Distributions: a		
tain	2. 3.	Net income (loss) per books Other increases (<i>itemize</i>):		b		
Ret gs A	5.			c 6. Other decreases		
1-2				7. Add Lines 5 and		
Ear	4.	Add Lines 1, 2, and 3			Year (Line 4 minus Line 7)	

\sim	apportionable income and what							
e	(A) Nonapportionable Inc	ome	(B) Gross Amoun		(D) Net Amounts (Column B minus Column	<i>C)</i> (E) Net Amounts Allocated Directly to N.C.		
Nonapportionable Income								
ole								
nal								
ōd								
nap	1. Nonapportionable Income (E	Enter the total o	f Column D here	and on Schedule B, Line 15	5) .(00		
ō	2. Nonapportionable Income and on Schedule B, Line 19)	Allocated to	N.C. (Enter th	e total of Column E here		.00		
Z	Explanation of why income lis	ted in chart i	s nonapportion	able income rather that	in apportionable income.			
_	4							
	(Attach additional sheets if necessary	·						
	* For an acceptable means of compu	iting related ex	penses, see 17	N.C.A.C. 5C .0304.				
	Part 1. Domestic and Othe	r Corporatio	ns Not Appo	rtioning Franchise or	Income Outside N.C.			
	Enter 100% on Sche	dule B, Line	17 and Sched	ule C, Line 9		100.0000 %		
_	Part 2. Corporations Appo							
	Note: Apportionme	nt factors mu	st be calcula	ted 4 places to the right	ht of the decimal. Exam	ple: 99.9999 %		
		1. V	Vithin Nort	h Carolina	2. Total Everyw	vhere		
		(a) Begini	ning Period	(b) Ending Period	(a) Beginning Period (b)	Ending Period		
-ac	1. Land							
Ξ	2. Buildings							
ne	3. Inventories							
	4. Other property5. Total (Add Lines 1-4)							
Ē								
pportionment Factor	6. Average value of property Add amounts on Line 5 for (a) and	(b); divide by 2						
∢	7. Rented property (Multiply annu	al rents by 8)				- Factor		
o l	8. Property Factor (Add Lines 6 a							
		l enter factor)				%		
latior	 Gross payroll Compensation of general exect 	l enter factor)				%		
nputatior	 9. Gross payroll 10. Compensation of general exect 	l enter factor) cutive officers						
computation	9. Gross payroll	l enter factor) cutive officers				%		
	 Gross payroll Compensation of general exect Payroll Factor (Line 9 minus L divide Column 1 by Column 2 and Sales Factor (Divide Column 	l enter factor) cutive officers ine 10; l enter factor) 1 by Column				%		
	 Gross payroll Compensation of general exect Payroll Factor (Line 9 minus L divide Column 1 by Column 2 and 	l enter factor) cutive officers ine 10; l enter factor) 1 by Column				%		
	 Gross payroll Compensation of general exect Payroll Factor (Line 9 minus L divide Column 1 by Column 2 and Sales Factor (Divide Column 	l enter factor) cutive officers ine 10; l enter factor) 1 by Column er factor)				%		
	 Gross payroll Compensation of general exect Payroll Factor (Line 9 minus L divide Column 1 by Column 2 and Sales Factor (Divide Column 2; multiply the result by 3 and entry 	l enter factor) cutive officers ine 10; l enter factor) 1 by Column er factor) 11, and 12) (Divide Line 13				%		
	 Gross payroll Compensation of general exect Payroll Factor (Line 9 minus L divide Column 1 by Column 2 and Sales Factor (Divide Column 2; multiply the result by 3 and ent Total of Factors (Add Lines 8, N.C. Apportionment Factor on Schedule B, Line 17, and Sche Part 3. Corporations Apport 	I enter factor) cutive officers ine 10; I enter factor) 1 by Column er factor) 11, and 12) (Divide Line 13 coule C, Line 9 tioning Fram	See instruction	ns and G.S.105 -130.4 for m ne to N.C. and to Other	nore information.) r States Using Single Sales Fac			
	 Gross payroll Compensation of general exect Payroll Factor (Line 9 minus L divide Column 1 by Column 2 and Sales Factor (Divide Column 2; multiply the result by 3 and ent Total of Factors (Add Lines 8, N.C. Apportionment Factor on Schedule B, Line 17, and Sche Part 3. Corporations Appor Excluded corporation 	I enter factor) cutive officers ine 10; I enter factor) I by Column er factor) 11, and 12) (Divide Line 13 edule C, Line 9 tioning Fran is, qualified (2. See instruction chise or Incor capital intension	ns and G.S.105 -130.4 for m ne to N.C. and to Other ve corporations. and ce	nore information.) r States Using Single Sales Fac ertain public utilities must appor			
	 Gross payroll Compensation of general exect Payroll Factor (Line 9 minus L divide Column 1 by Column 2 and Sales Factor (Divide Column 2; multiply the result by 3 and ent Total of Factors (Add Lines 8, N.C. Apportionment Factor on Schedule B, Line 17, and Sche Part 3. Corporations Appor North Carolina franch not complete the point 	I enter factor) cutive officers ine 10; I enter factor) I by Column er factor) 11, and 12) (Divide Line 13 edule C, Line 9 tioning Fran ns, qualified of hise and corp perty and pay	 See instruction chise or Incor capital intensivorate income roll factor section 	as and G.S.105 -130.4 for m ne to N.C. and to Other ve corporations, and ce tax using the sales fact ons of this Schedule. D	nore information.) r States Using Single Sales Fac ertain public utilities must appor or alone. These corporations n ivide column 1 of Line 12 by colu	with the second se		
	 Gross payroll Compensation of general exect Payroll Factor (Line 9 minus L divide Column 1 by Column 2 and Sales Factor (Divide Column 2; multiply the result by 3 and ent Total of Factors (Add Lines 8, N.C. Apportionment Factor on Schedule B, Line 17, and Sche Part 3. Corporations Appor North Carolina franch not complete the point 	I enter factor) cutive officers ine 10; I enter factor) I by Column er factor) 11, and 12) (Divide Line 13 culle C, Line 9 tioning Fran- ns, qualified nise and corp perty and pay actor here, o	2. See instruction chise or Incor capital intension orate income roll factor section n Schedule B,	ns and G.S.105 -130.4 for m me to N.C. and to Other ve corporations, and ce tax using the sales fact ons of this Schedule. D Line 17, and on Sched	nore information.) r States Using Single Sales Fac ertain public utilities must appor or alone. These corporations n ivide column 1 of Line 12 by colu	with the second se		
	 Gross payroll Compensation of general exect Payroll Factor (Line 9 minus L divide Column 1 by Column 2 and 2; multiply the result by 3 and ent Total of Factors (Add Lines 8, 4. N.C. Apportionment Factor on Schedule B, Line 17, and Sche Part 3. Corporations Appor Excluded corporation North Carolina franct not complete the prop 2 of Line 12. Enter factor (See instructions and G Part 4. Special Apportionment 	I enter factor) cutive officers ine 10; I enter factor) 1 by Column er factor) 11, and 12) (Divide Line 13 edule C, Line 14 tioning Fram hs, qualified of hise and corp poerty and pay actor here, of .S. 105 -130.4 i ment	2. See instruction chise or Incorr capital intensity orate income roll factor section n Schedule B, for more information	as and G.S.105 -130.4 for m ne to N.C. and to Other /e corporations, and ce tax using the sales fact ons of this Schedule. D Line 17, and on Sched <i>tion.</i>)	nore information.) r States Using Single Sales Fac ertain public utilities must appor or alone. These corporations n ivide column 1 of Line 12 by colu lule C, Line 9.	stor withow		
	 Gross payroll Compensation of general exect Payroll Factor (Line 9 minus L divide Column 1 by Column 2 and 2; multiply the result by 3 and enter 3. Total of Factors (Add Lines 8, 4. N.C. Apportionment Factor on Schedule B, Line 17, and Sche Part 3. Corporations Appor Excluded corporation North Carolina franch not complete the prop 2 of Line 12. Enter fr (See instructions and G Part 4. Special Apportionme Special apportionme motor carriers, and r 	I enter factor) cutive officers ine 10; I enter factor) I by Column er factor) 11, and 12) (Divide Line 13 edule C, Line 3 tioning Fram is, qualified (hise and corp porty and pay actor here, o .S. 105 - 130.4 int formulas ailroad comp	See instruction chise or Incore contate income roll factor sect in Schedule B, for more information apply to certa panies. If you	as and G.S.105 -130.4 for mention of the second term of the sales fact ons of this Schedule. D Line 17, and on Sched trion.)	nore information.) r States Using Single Sales Factor ertain public utilities must apport or alone. These corporations in vivide column 1 of Line 12 by colu- lule C, Line 9. Ins such as telephone compane ment formula, enter the computation	stor ies,		