

**Summary**

Price	<b>\$2,200,000</b>	
Down Payment	<b>\$2,200,000</b>	<b>100%</b>
Number of Units	6	
Price Per Unit	\$366,666.67	

**Income Value Indicators**

	<u>Current</u>	<u>Market</u>
Gross Rent Multiplier	18.89%	15.85%
Capitalization Rate	<b>3.60%</b>	<b>4.67%</b>
Age		
Lot Size (Square Feet)	5,349	
Building (Square Feet)	18,885	
<b>Cost Per Square Foot</b>		

**Annualized Operating Data**

<b>Income</b>	<u>Current Rents</u>		<u>Market Rents</u>	
Gross Scheduled Income:	\$127,000		\$151,200	
Plus Other Income:				
Less Vacancy:	<u>\$3,810</u>	3%	<u>\$4,536</u>	3%
<b>Gross Operating Income:</b>	<b>\$123,190</b>		<b>\$146,664</b>	
Less Expense:	<u>\$44,000</u>	35%	<u>\$44,000</u>	29%
<b>Net Operating Income:</b>	<b>\$79,190</b>		<b>\$102,664</b>	
Less-Debt Service:				
<b>Pre Tax Cash Flow:</b>	<b><u>\$79,190</u></b>	3.60%	<b><u>\$102,664</u></b>	4.67%

**Annualized Operating Expenses**

<u>Operating Expenses</u>	<u>Current</u>
Property Tax Rate	1.12%
Insurance (Estimate)	\$2,800
New Property Taxes based on List price	\$24,640
Off Site Management Fee (5% of GOI)	\$7,560
Maint & Repairs (\$1,000/unit/year).	\$6,000
Gas & Electric	\$600
Water/Sewer	
Trash	
Landscaping (\$200/month)	\$2,400
<b>Total Annual Expense:</b>	<b><u>\$44,000</u></b>
Per Unit	\$7,333
Per Sq. Ft.	
% of GSI.	29%

**Actual Income**

Unit Type:	Number of Units	Approx. Sq. Ft.	Current Rents	Annual	Market Rents	Market Income
1 2 Bedroom/ 1 Bathroom		600	\$1,410		\$2,100	
2 2 Bedroom/ 1 Bathroom		600	\$1,910		\$2,100	
3 2 Bedroom/ 1 Bathroom		600	\$1,700		\$2,100	
4 2 Bedroom/ 1 Bathroom		600	\$1,850		\$2,100	
5 2 Bedroom/ 1 Bathroom		600	\$1,715		\$2,100	
6 2 Bedroom/ 1 Bathroom		600	\$2,000		\$2,100	
<b>Total Monthly Rent</b>			<b>\$10,585</b>	<b>\$127,020</b>	<b>\$12,600</b>	<b>\$151,200</b>