

Property Report



10 UNITS - CASH FLOW APROX. \$1,262/MO

Presented by:

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Listed by Brandon Coon with Homestead Realty



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Overview

10 UNITS - CASH FLOW APROX. \$1,262/MO

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Purchase Info

Square Feet (10 Units)	8,424
Purchase Price	\$970,000
Initial Cash Invested	\$213,400

Income Analysis

	Monthly	Annual
Net Operating Income	\$5,915	\$70,978
Cash Flow	\$1,262	\$15,148

Financial Metrics

Cap Rate (Purchase Price)	7.3%
Cash on Cash Return (Year 1)	7.1%
Internal Rate of Return (Year 10)	17.6%
Sale Price (Year 10)	\$1,303,599



A great opportunity to own 4 duplexes in redeveloping Military Park. Close to OCU, Midtown, Paseo and Plaza District. This is a total of 8 units, each 2 bedroom 1.5 bath. All units currently rented. Opportunity to bring units to market rents. Rents range from \$655 to \$875 for these units. 2 most recent leases signed were for \$875/mo. Owner pays water/sewer/garbage. No sign in yard, do not disturb tenants. Agent is member of ownership LLC. Buyer to verify all information. This listing includes units 2000, 2004, 2017, 2021, 2025, 2029, 2033 and 2037

Purchase Analysis

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Purchase Info	
Purchase Price	\$970,000
- First Mortgage	-\$776,000
- Second Mortgage	-\$0
= Downpayment	\$194,000
+ Buying Costs	\$19,400
+ Initial Improvements	\$0
= Initial Cash Invested	\$213,400
Square Feet (10 Units)	8,424
Cost per Square Foot	\$115
Monthly Rent per Square Foot	\$1.00
Cost per Unit	\$97,000
Average Monthly Rent per Unit	\$845

Mortgages	First	Second
Loan-To-Cost Ratio	80%	0%
Loan-To-Value Ratio	80%	0%
Loan Amount	\$776,000	\$0
Loan Type	Amortizing	
Term	30 Years	
Interest Rate	6%	
Payment	\$4,652.51	\$0.00

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	9.6
Operating Expense Ratio	23.9%
Debt Coverage Ratio	1.27
Cap Rate (Purchase Price)	7.3%
Cash on Cash Return	7.1%

Assumptions	
Appreciation Rate	3.0%
Vacancy Rate	8.0%
Income Inflation Rate	3.0%
Expense Inflation Rate	3.0%
LTV for Refinance	70.0%
Selling Costs	\$67,900

Income	Monthly	Annual
Gross Rent	\$8,450	\$101,400
Vacancy Loss	-\$676	-\$8,112
Operating Income	\$7,774	\$93,288

Expenses (% of Income)	Monthly	Annual
Cleaning & Maintenance (8%)	-\$647	-\$7,760
Insurance (5%)	-\$404	-\$4,850
Taxes (10%)	-\$808	-\$9,700
Operating Expenses (24%)	-\$1,859	-\$22,310

Net Performance	Monthly	Annual
Net Operating Income	\$5,915	\$70,978
- Mortgage Payments	-\$4,653	-\$55,830
- Year 1 Improvements	-\$0	-\$0
= Cash Flow	\$1,262	\$15,148

Buy and Hold Projection

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Income	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Gross Rent	\$101,400	\$104,442	\$107,575	\$114,127	\$132,304	\$177,806	\$238,956
Vacancy Loss	-\$8,112	-\$8,355	-\$8,606	-\$9,130	-\$10,584	-\$14,224	-\$19,116
Operating Income	\$93,288	\$96,087	\$98,969	\$104,996	\$121,720	\$163,581	\$219,839

Expenses	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Cleaning & Maintenance	-\$7,760	-\$7,993	-\$8,233	-\$8,734	-\$10,125	-\$13,607	-\$18,287
Insurance	-\$4,850	-\$4,996	-\$5,145	-\$5,459	-\$6,328	-\$8,505	-\$11,429
Taxes	-\$9,700	-\$9,991	-\$10,291	-\$10,917	-\$12,656	-\$17,009	-\$22,859
Operating Expenses	-\$22,310	-\$22,979	-\$23,669	-\$25,110	-\$29,109	-\$39,121	-\$52,575

Income Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Net Operating Income	\$70,978	\$73,107	\$75,301	\$79,886	\$92,610	\$124,460	\$167,264
- Mortgage Payments	-\$55,830	-\$55,830	-\$55,830	-\$55,830	-\$55,830	-\$55,830	-\$55,830
- Improvements	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
= Cash Flow	\$15,148	\$17,277	\$19,470	\$24,056	\$36,780	\$68,630	\$111,434
Cap Rate (Purchase Price)	7.3%	7.5%	7.8%	8.2%	9.5%	12.8%	17.2%
Cap Rate (Market Value)	7.1%	7.1%	7.1%	7.1%	7.1%	7.1%	7.1%
Cash on Cash Return	7.1%	8.1%	9.1%	11.3%	17.2%	32.2%	52.2%
Return on Equity	6.5%	6.3%	6.2%	6.0%	5.6%	5.1%	4.7%

Loan Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Market Value	\$999,100	\$1,029,073	\$1,059,945	\$1,124,496	\$1,303,599	\$1,751,928	\$2,354,445
- Loan Balance	-\$766,471	-\$756,354	-\$745,612	-\$722,102	-\$649,402	-\$419,069	-\$2
= Equity	\$232,629	\$272,719	\$314,333	\$402,394	\$654,197	\$1,332,859	\$2,354,443
Loan-to-Value Ratio	76.7%	73.5%	70.3%	64.2%	49.8%	23.9%	0.0%
Potential Cash-Out Refi	-\$67,101	-\$36,002	-\$3,651	\$65,045	\$263,118	\$807,281	\$1,648,109

Sale Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Equity	\$232,629	\$272,719	\$314,333	\$402,394	\$654,197	\$1,332,859	\$2,354,443
- Selling Costs	-\$69,937	-\$72,035	-\$74,196	-\$78,715	-\$91,252	-\$122,635	-\$164,811
= Proceeds After Sale	\$162,692	\$200,684	\$240,137	\$323,679	\$562,945	\$1,210,224	\$2,189,632
+ Cumulative Cash Flow	\$15,148	\$32,425	\$51,896	\$97,681	\$255,382	\$790,603	\$1,701,904
- Initial Cash Invested	-\$213,400	-\$213,400	-\$213,400	-\$213,400	-\$213,400	-\$213,400	-\$213,400
= Net Profit	-\$35,560	\$19,709	\$78,632	\$207,960	\$604,927	\$1,787,427	\$3,678,136
Internal Rate of Return	-16.7%	4.7%	11.8%	16.3%	17.6%	16.6%	15.9%
Return on Investment	-17%	9%	37%	97%	283%	838%	1,724%

Graphs

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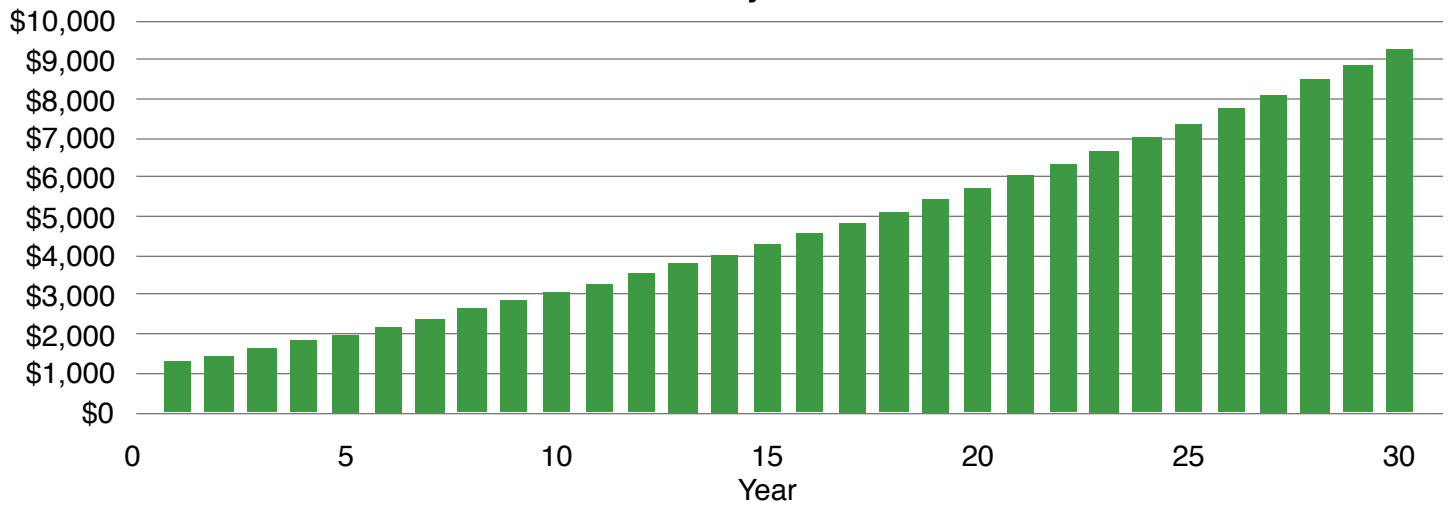
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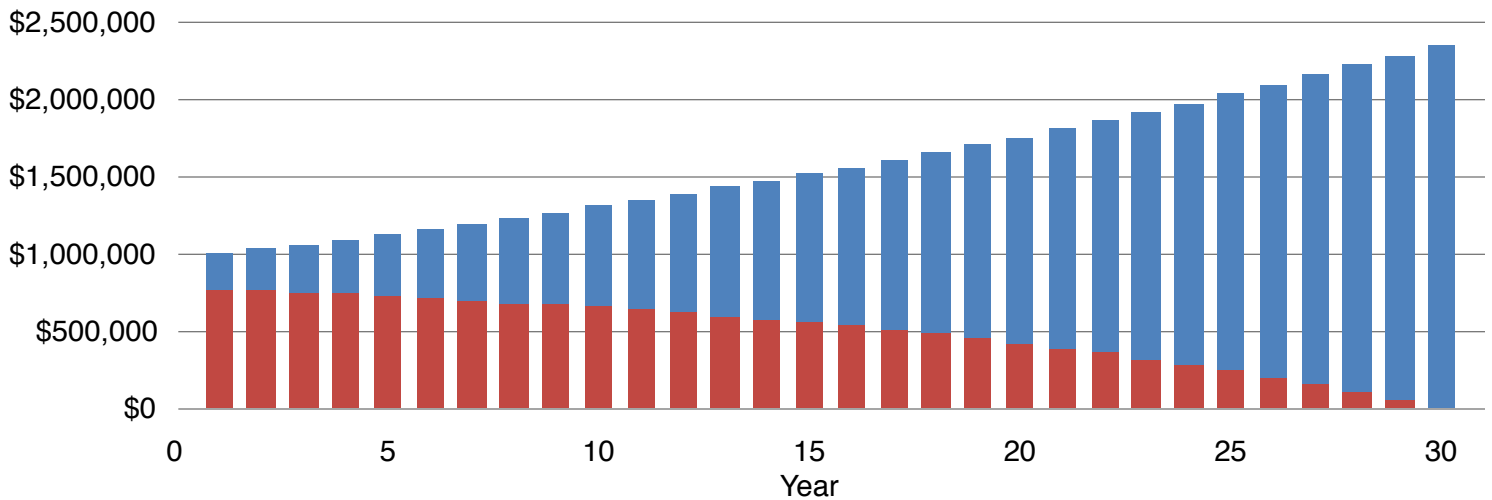
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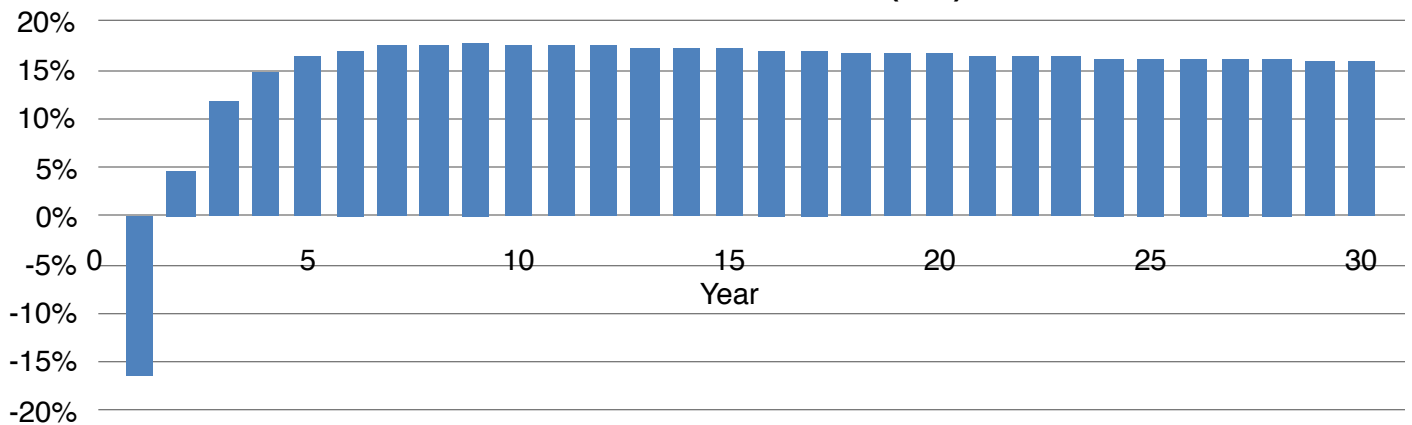
Monthly Cash Flow



■ Loan Balance + ■ Equity = Market Value



Internal Rate of Return (IRR)



Rent Roll

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Unit Description	Square Feet	Units of This Type	Rent (Per Unit)
Unit #1	842.4	1	\$825 Per Month
UNIT #2	842.4	1	\$825 Per Month
UNIT #3	842.4	1	\$825 Per Month
UNIT #4	842.4	1	\$825 Per Month
UNIT #5	842.4	1	\$850 Per Month
UNIT #6	842.4	1	\$850 Per Month
UNIT #7	842.4	1	\$850 Per Month
UNIT #8	842.4	1	\$850 Per Month
UNIT #9	842.4	1	\$875 Per Month
UNIT #10	842.4	1	\$875 Per Month

Totals for Year 1		
Total Number of Units		10
Total Area (Sum of Units)		8,424 Square Feet
Total Rent (Sum of Units)		\$8,450 Per Month, \$101,400 Per Year

Photos

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