

1719 GORSUCH AVENUE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:				
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		75,000		
Loan Amount	56,250	ESTIMATED CLOSING COSTS		3,750		
Interest Rate	4.25%	TOTAL INVESTMENT		22,500		
Term	25	Price Per Unit	2	37,500		
Monthly P & I	\$ 304.73	Price Per Sq.Ft.	3,550	21		
Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Church	1,875	8/31/2017			900	900
Garage	1,680	vacant			700	700
Water Reimbursement					46	46
Total Monthly Rental Income					1,646	1,646
Gross Annual Income					19,747	19,747
Vacancy / Credit Loss					10.0%	(1,975)
Effective Annual Income					17,772	17,772
GRM (actual) = 3.8						
GRM (market) = 3.8						
Real Estate Taxes	actual	7/1/2017		17,000	401	
Ground Rent	none				0	
Insurance	budget		1000	per unit	2,000	
Property Management	budget		5.0%	of collections	889	
Trash/Cleaning/Snow	actual		50	per week	2,600	
Repairs & Maintenance	budget		1000	per unit	2,000	
Water	actual		68	per unit per qtr	547	
Expense/Unit= \$4,220						
Cap Rate= 12.45%						
DCR= 2.55						
ROI= 25.2%						
					TOTAL EXPENSES	8,437
					NET OPERATING INCOME	9,336
					<i>Less: Mortgage Payments:</i>	<i>3,657</i>
Monthly Cash Flow:					\$473	Annual Cash Flow: 5,679



Call Ben Frederick, III, CCIM

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Seller's Exclusive Agent

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