

# 6918 RIDGE ROAD

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

<b>SUGGESTED FINANCING:</b>		<b>INVESTMENT OFFERING:</b>		1,850,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		1,387,500
Loan Amount	1,387,500	ESTIMATED CLOSING COSTS		92,500
Interest Rate	4.00%	TOTAL INVESTMENT		555,000
Term	25	<b>Price Per Unit</b>	<b>6</b>	<b>308,333</b>
Monthly P & I	\$ 7,323.74	<b>Price Per Sq.Ft.</b>	<b>10,990</b>	<b>168</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Pharmacy	2,400 sq. ft.	9/1/2022	none	10/1/2017	5,356	5,543
Podiatrist	1,000 sq. ft.	3/31/2022	1,500	3/15/2017	1,739	1,791
Internal Med	1,600 sq. ft.	<i>currently owner-occupied - will sign 2-year lease</i>				2,133
Cardiology	1,100 sq. ft.	<i>currently owner-occupied - will sign 2-year lease</i>				1,500
Nursing School	2,000 sq. ft.	7/31/2026	2,750	8/1/2021	2,750	2,888
Mental Health	1,250 sq. ft.	12/31/2023	1,800	1/1/2021	1,200	1,800

*\*Mental Health tenant rent increases to \$1,800 Jan 2022*

<b>GRM (actual) = 14.0</b> <b>GRM (market) = 9.8</b>	Total Monthly Rental Income	11,045	15,656
	Gross Annual Income	132,540	187,868
	Vacancy / Credit Loss	3.0% (3,976)	(5,636)
	<b>Effective Annual Income</b>	<b>128,564</b>	<b>182,232</b>

Real Estate Taxes	actual	7/1/2022	1,291,700	17,503
Ground Rent	none			0
Insurance	budget	3000 per year		3,000
Leasing Commission	budget	1.5% per year		2,733
Property Management	budget	4.0% of collections		7,289
Repairs & Maintenance	budget	1 per sq.ft.		10,990
Lawn / Landscape / Snow	actual	50 every 2 weeks		1,300
Dumpster	actual	140 per month		1,680
Cleaning	budget	135 per week		7,020
Gas & Electric	actual	75 per month		900
Water	budget	25 per month		300

<b>Expense/Unit= \$8,790</b> <b>Cap Rate= 7.00%</b> <b>DCR= 1.47</b> <b>ROI= 7.5%</b>		<b>TOTAL EXPENSES</b>	<b>52,715</b>
		<b>NET OPERATING INCOME</b>	<b>129,516</b>
		<i>Less: Mortgage Payments:</i>	87,885
	<b>Monthly Cash Flow:</b>	<b>\$3,469</b>	<b>Annual Cash Flow:</b>



**Call Tom Fair**

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*mobile*

**Seller's Exclusive Agent**

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