

SUMMARY

Analysis Type: Buying
Property Type: Industrial
Address: 143 West 154th Street
Age of Property (Completion Year): 30
Site Area: 44,000 sq ft
Gross Building Area: 44,000 sq ft

PROPERTY INCOME

Property Annual Income: \$372,512
Property Square Footage: 44,000
Property Vacancy: -
Property Additional Income: -

LOAN & DEBT ANALYSIS

Loan Amount: \$3,234,727
Down Payment: \$1,386,311
Interest Rate: 6.75%
Amortization Period: 20 Year
Monthly Payment: \$24,596
Annual Debt Service: \$295,148
Debt Coverage Ratio: 1.24

PROPERTY EXPENSES

Triple Net Lease (NNN)
Property Annual Expenses: \$7,450

CASH FLOW ASSUMPTIONS

Annual Income Growth Rate: 1.25 %
Annual Expense Growth Rate: 2 %
Cap Rate at Sale: 7.9 %
Cost of Sale: 2%
Number of Years: 10

PROPERTY VALUE & CAP RATE

Property Value / Sale Price: \$4,621,038
Property Cap Rate: 7.9%

10 YEAR CASH FLOW ANALYSIS

Potential Income: \$372,512
Vacancy Rate: -
Cash on Cash Return (Return on Equity): 5.04%

Income Analysis

143 West 154th Street

Report courtesy of Troy Muljat

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Effective Gross Income -Growing @ 1.25%/yr -With a 0% Vacancy Rate:	\$372,512	\$377,168	\$381,883	\$386,657	\$391,490	\$396,384	\$401,339	\$406,356	\$411,435	\$416,578	\$421,785
Average Rent per Square Foot:	\$8.47	\$8.57	\$8.68	\$8.79	\$8.90	\$9.01	\$9.12	\$9.23	\$9.35	\$9.47	\$9.59
Less Expenses (Growing @ 2%/yr):	(\$ 7,450)	(\$ 7,599)	(\$ 7,751)	(\$ 7,906)	(\$ 8,064)	(\$ 8,225)	(\$ 8,390)	(\$ 8,558)	(\$ 8,729)	(\$ 8,904)	(\$ 9,082)
Net Operating Income (NOI):	\$ 365,062	\$ 369,569	\$ 374,132	\$ 378,751	\$ 383,426	\$ 388,159	\$ 392,949	\$ 397,798	\$ 402,706	\$ 407,674	\$ 412,703
Less Loan Payment 1st Mortgage	(\$295,148)	(\$295,148)	(\$295,148)	(\$295,148)	(\$295,148)	(\$295,148)	(\$295,148)	(\$295,148)	(\$295,148)	(\$295,148)	(\$295,148)
Net Cash Flow	\$ 69,914	\$ 74,421	\$ 78,984	\$ 83,603	\$ 88,278	\$ 93,011	\$ 97,801	\$ 102,650	\$ 107,558	\$ 112,526	\$ 117,555
Cash on Cash Return (Return on Equity):	5.04%	5.37%	5.70%	6.03%	6.37%	6.71%	7.05%	7.40%	7.76%	8.12%	8.48%
Principal Reduction:	\$79,226	\$84,742	\$90,642	\$96,954	\$103,704	\$110,925	\$118,648	\$126,910	\$135,746	\$145,198	\$155,308
Cumulative Principal Reduction:	\$79,226	\$163,967	\$254,610	\$351,563	\$455,267	\$566,192	\$684,841	\$811,750	\$947,496	\$1,092,694	\$1,248,002
Cash Flow Plus Principal Reduction:	\$ 149,140	\$ 159,163	\$ 169,626	\$ 180,557	\$ 191,982	\$ 203,936	\$ 216,449	\$ 229,560	\$ 243,304	\$ 257,724	\$ 272,863
Total Return Before Taxes:	10.76%	11.48%	12.24%	13.02%	13.85%	14.71%	15.61%	16.56%	17.55%	18.59%	19.68%

IRR: 17.88%