

## SUMMARY

**Analysis Type: Selling**  
**Property Type: Multi-Family**  
**Address: 1634 Boston St Aurora CO 80010**  
**Age of Property (Completion Year): 1961**  
**Site Area: 6,250 sq ft**  
**Gross Building Area: 5,148 sq ft**



## PROPERTY INCOME

**Property Annual Income: \$118,800**  
**Property Square Footage: 6,250**  
**Property Vacancy: 5%**  
**Property Additional Income: -**

## PROPERTY EXPENSES

**Triple Net Lease (NNN)**  
**Property Annual Expenses: \$32,516**

## PROPERTY VALUE & CAP RATE

**Property Value / Sale Price: \$924,559**  
**Property Cap Rate: 8.69%**

## LOAN & DEBT ANALYSIS

**Loan Amount: \$693,419**  
**Down Payment: \$231,140**  
**Interest Rate: 7.0%**  
**Amortization Period: 30 Year**  
**Monthly Payment: \$4,613**  
**Annual Debt Service: \$55,360**  
**Debt Coverage Ratio: 1.45**

## CASH FLOW ASSUMPTIONS

**Annual Income Growth Rate: 2 %**  
**Annual Expense Growth Rate: 2 %**  
**Cap Rate at Sale: 7.5 %**  
**Cost of Sale: 4%**  
**Number of Years: 10**

## 10 YEAR CASH FLOW ANALYSIS

**Potential Income: \$118,800**  
**Vacancy Rate: 5%**  
**Cash on Cash Return (Return on Equity): 10.81%**



# Income Analysis

1634 Boston St Aurora CO 80010

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
Gross Income	\$118,800	\$124,740	\$130,977	\$137,526	\$144,402	\$151,622	\$159,203	\$167,163	\$175,521	\$184,297	\$193,512
Vacancy Rate (5%)	\$5,940	\$6,237	\$6,549	\$6,876	\$7,220	\$7,581	\$7,960	\$8,358	\$8,776	\$9,215	\$9,676
Effective Gross Income -Growing @ 2%/yr -With a 5% Vacancy Rate):	\$112,860	\$115,117	\$117,420	\$119,768	\$122,163	\$124,607	\$127,099	\$129,641	\$132,233	\$134,878	\$137,576
Average Rent per Square Foot:	\$18.06	\$18.42	\$18.79	\$19.17	\$19.55	\$19.94	\$20.34	\$20.75	\$21.17	\$21.59	\$22.02
Less Expenses (Growing @ 2%/yr):	(\$ 32,516)	(\$ 33,166)	(\$ 33,829)	(\$ 34,506)	(\$ 35,196)	(\$ 35,900)	(\$ 36,618)	(\$ 37,350)	(\$ 38,097)	(\$ 38,859)	(\$ 39,636)
Net Operating Income (NOI):	\$ 80,344	\$ 81,951	\$ 83,591	\$ 85,262	\$ 86,967	\$ 88,707	\$ 90,481	\$ 92,291	\$ 94,136	\$ 96,019	\$ 97,940
Less Loan Payment 1st Mortgage	(\$55,360)	(\$55,360)	(\$55,360)	(\$55,360)	(\$55,360)	(\$55,360)	(\$55,360)	(\$55,360)	(\$55,360)	(\$55,360)	(\$55,360)
Net Cash Flow	\$ 24,984	\$ 26,591	\$ 28,231	\$ 29,902	\$ 31,607	\$ 33,347	\$ 35,121	\$ 36,931	\$ 38,776	\$ 40,659	\$ 42,580
Cash on Cash Return (Return on Equity):	10.81%	11.50%	12.21%	12.94%	13.67%	14.43%	15.19%	15.98%	16.78%	17.59%	18.42%
Principal Reduction:	\$7,044	\$7,553	\$8,099	\$8,684	\$9,312	\$9,985	\$10,707	\$11,481	\$12,311	\$13,201	\$14,156
Cumulative Principal Reduction:	\$7,044	\$14,597	\$22,696	\$31,380	\$40,693	\$50,678	\$61,386	\$72,867	\$85,178	\$98,380	\$112,535
Cash Flow Plus Principal Reduction:	\$ 32,028	\$ 34,144	\$ 36,330	\$ 38,586	\$ 40,919	\$ 43,332	\$ 45,828	\$ 48,412	\$ 51,087	\$ 53,860	\$ 56,736
Total Return Before Taxes:	13.86%	14.77%	15.72%	16.69%	17.70%	18.75%	19.83%	20.94%	22.10%	23.30%	24.55%

IRR: 26.03%

Future Value in Year 10	Cost of Sale	Loan Balance
\$567,733	\$22,709	