

### SUMMARY

**Analysis Type: Buying**  
**Property Type: Multi-Family**  
**Address: 356 CHARLOTTE AVE ROCK HILL**



### PROPERTY INCOME

**Property Annual Income: \$133,753**  
**Property Square Footage: -**  
**Property Vacancy: -**  
**Property Additional Income: \$11,475**

### LOAN & DEBT ANALYSIS

**Loan Amount: \$693,750**  
**Down Payment: \$231,250**  
**Interest Rate: 7.5%**  
**Amortization Period: 30 Year**  
**Monthly Payment: \$4,851**  
**Annual Debt Service: \$58,210**  
**Debt Coverage Ratio: 1.66**

### PROPERTY EXPENSES

**Triple Net Lease (NNN)**  
**Property Annual Expenses: \$48,872**

### CASH FLOW ASSUMPTIONS

**Annual Income Growth Rate: 2 %**  
**Annual Expense Growth Rate: 2 %**  
**Cap Rate at Sale: 11.57 %**  
**Cost of Sale: 3%**  
**Number of Years: 5**

### PROPERTY VALUE & CAP RATE

**Property Value / Sale Price: \$925,000**  
**Property Cap Rate: 10.42%**

### 5 YEAR CASH FLOW ANALYSIS

**Potential Income: \$133,752.6**  
**Vacancy Rate: -**  
**Cash on Cash Return (Return on Equity): 16.50%**

# Income Analysis

## 356 CHARLOTTE AVE ROCK HILL

Report courtesy of Ola van Zyl

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
<b>Effective Gross Income</b> -Growing @ 2%/yr -With a % Vacancy Rate):	\$133,753	\$136,428	\$139,157	\$141,940	\$144,779	\$147,675
<b>Average Rent per Square Foot:</b>						
<b>Less Expenses (Growing @ 2%/yr):</b>	(\$ 48,872)	(\$ 49,849)	(\$ 50,846)	(\$ 51,863)	(\$ 52,900)	(\$ 53,958)
<b>Net Operating Income (NOI):</b>	\$ 96,356	\$ 98,054	\$ 99,786	\$ 101,552	\$ 103,354	\$ 105,192
<b>Less Loan Payment 1st Mortgage</b>	(\$58,210)	(\$58,210)	(\$58,210)	(\$58,210)	(\$58,210)	(\$58,210)
<b>Net Cash Flow</b>	\$ 26,671	\$ 28,369	\$ 30,101	\$ 31,867	\$ 33,669	\$ 35,507
<b>Cash on Cash Return (Return on Equity):</b>	11.53%	12.27%	13.02%	13.78%	14.56%	15.35%
<b>Principal Reduction:</b>	\$6,395	\$6,892	\$7,427	\$8,003	\$8,625	\$9,294
<b>Cumulative Principal Reduction:</b>	\$6,395	\$13,287	\$20,714	\$28,717	\$37,342	\$46,636
<b>Cash Flow Plus Principal Reduction:</b>	\$ 33,066	\$ 35,261	\$ 37,528	\$ 39,870	\$ 42,294	\$ 44,801
<b>Total Return Before Taxes:</b>	14.30%	15.25%	16.23%	17.24%	18.29%	19.37%

IRR: 16.92%