

## SUMMARY

**Analysis Type: Selling**  
**Property Type: Industrial**  
**Address: 3921 smith Ave Everett**  
**Site Area: 23,087 sq ft**  
**Gross Building Area: 7,864 sq ft**

## PROPERTY INCOME

**Property Annual Income: \$18,000**  
**Property Square Footage: 23,087**  
**Property Vacancy: 2%**  
**Property Additional Income: \$53,712**

## LOAN & DEBT ANALYSIS

**Loan Amount: \$1,427,040**  
**Down Payment: -**  
**Interest Rate: 7%**  
**Amortization Period: 20 Year**  
**Monthly Payment: \$11,064**  
**Annual Debt Service: \$132,766**  
**Debt Coverage Ratio: 0.54**

## PROPERTY EXPENSES

**Gross Lease**  
**Property Annual Expenses: -**

## CASH FLOW ASSUMPTIONS

**Annual Income Growth Rate: 2 %**  
**Annual Expense Growth Rate: 2 %**  
**Cap Rate at Sale: 5.5 %**  
**Cost of Sale: 6%**  
**Number of Years: 10**

## PROPERTY VALUE & CAP RATE

**Property Value / Sale Price: \$1,427,040**  
**Property Cap Rate: 5%**

## 10 YEAR CASH FLOW ANALYSIS

**Potential Income: \$18,000**  
**Vacancy Rate: 2%**  
**Cash on Cash Return (Return on Equity): -**

# Income Analysis

3921 smith Ave Everett

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
<b>Effective Gross Income</b> -Growing @ 2%/yr -With a 2% Vacancy Rate):	\$17,640	\$17,993	\$18,352	\$18,720	\$19,094	\$19,477	\$19,866	\$20,262	\$20,668	\$21,082	\$21,503
<b>Average Rent per Square Foot:</b>	\$0.76	\$0.78	\$0.80	\$0.82	\$0.84	\$0.86	\$0.88	\$0.90	\$0.92	\$0.94	\$0.96
<b>Less Expenses (Growing @ 2%/yr):</b>	(\$ )	(\$ )	(\$ )	(\$ )	(\$ )	(\$ )	(\$ )	(\$ )	(\$ )	(\$ )	(\$ )
<b>Net Operating Income (NOI):</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Less Loan Payment 1st Mortgage</b>	(\$132,766)	(\$132,766)	(\$132,766)	(\$132,766)	(\$132,766)	(\$132,766)	(\$132,766)	(\$132,766)	(\$132,766)	(\$132,766)	(\$132,766)
<b>Net Cash Flow</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash on Cash Return (Return on Equity):</b>	%	%	%	%	%	%	%	%	%	%	%
<b>Principal Reduction:</b>	\$33,949	\$36,403	\$39,034	\$41,856	\$44,882	\$48,126	\$51,605	\$55,336	\$59,336	\$63,626	\$68,225
<b>Cumulative Principal Reduction:</b>	\$33,949	\$70,351	\$109,386	\$151,242	\$196,123	\$244,250	\$295,855	\$351,191	\$410,527	\$474,153	\$542,378
<b>Cash Flow Plus Principal Reduction:</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Total Return Before Taxes:</b>	%	%	%	%	%	%	%	%	%	%	%

IRR: 0.00%