

## SUMMARY

**Analysis Type: Selling**  
**Property Type: Multi-Family**  
**Address: 7981 NW 12 PLACE Miami FL 33147**  
**Age of Property (Completion Year): 1994**  
**Site Area: 6,230 sq ft**  
**Gross Building Area: 1,530 sq ft**



## PROPERTY INCOME

**Property Annual Income: \$51,000**  
**Property Square Footage: 6,230**  
**Property Vacancy: 2%**  
**Property Additional Income: -**

## LOAN & DEBT ANALYSIS

**Loan Amount: -**  
**Down Payment: \$650,382**  
**Interest Rate: -**  
**Amortization Period: -**  
**Monthly Payment: -**  
**Annual Debt Service: -**  
**Debt Coverage Ratio: -**

## PROPERTY EXPENSES

**Triple Net Lease (NNN)**  
**Property Annual Expenses: \$15,912**

## CASH FLOW ASSUMPTIONS

**Annual Income Growth Rate: 2 %**  
**Annual Expense Growth Rate: 2 %**  
**Cap Rate at Sale: 5.74 %**  
**Cost of Sale: 2%**  
**Number of Years: 10**

## PROPERTY VALUE & CAP RATE

**Property Value / Sale Price: \$650,382**  
**Property Cap Rate: 5.24%**

## 10 YEAR CASH FLOW ANALYSIS

**Potential Income: \$51,000**  
**Vacancy Rate: 2%**  
**Cash on Cash Return (Return on Equity): 5.24%**

	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:	\$49,980	\$50,980	\$51,999	\$53,039	\$54,099	\$55,181	\$56,284	\$57,410	\$58,559	\$59,730	\$60,925
<b>Average Rent per Square Foot:</b>	\$8.02	\$8.18	\$8.34	\$8.51	\$8.68	\$8.85	\$9.03	\$9.21	\$9.39	\$9.58	\$9.77
<b>Less Expenses (Growing @ 2%/yr):</b>	(\$ 15,912)	(\$ 16,230)	(\$ 16,555)	(\$ 16,886)	(\$ 17,224)	(\$ 17,568)	(\$ 17,919)	(\$ 18,277)	(\$ 18,643)	(\$ 19,016)	(\$ 19,396)
<b>Net Operating Income (NOI):</b>	\$ 34,068	\$ 34,750	\$ 35,444	\$ 36,153	\$ 36,875	\$ 37,613	\$ 38,365	\$ 39,133	\$ 39,916	\$ 40,714	\$ 41,529
<b>Less Loan Payment 1st Mortgage</b>	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
<b>Net Cash Flow</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash on Cash Return (Return on Equity):</b>	%	%	%	%	%	%	%	%	%	%	%
<b>Principal Reduction:</b>	\$21,673	\$22,556	\$23,475	\$24,432	\$25,427	\$26,463	\$27,541	\$28,663	\$29,831	\$31,047	\$32,311
<b>Cumulative Principal Reduction:</b>	\$21,673	\$44,230	\$67,705	\$92,137	\$117,565	\$144,028	\$171,569	\$200,232	\$230,064	\$261,110	\$293,422
<b>Cash Flow Plus Principal Reduction:</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Total Return Before Taxes:</b>	%	%	%	%	%	%	%	%	%	%	%

IRR: -7.11%