

SUMMARY

Analysis Type: **Buying**

Property Type: **Multi-Family**

Address: **1404 s Bay Villa Pl.**

Age of Property (Completion Year): **1924**

Site Area: **20,473 sq ft**

Gross Building Area: **17,208 sq ft**

Gross Leasable Area: **8,604 sq ft**

INCOME

Bedrooms	# of Units	Avg. Sq. Ft.	Monthly	Annual
1-bedroom	14	717 (\$2.34)	\$23,478	\$281,736
1-bedroom	8	717 (\$1.82)	\$10,424	\$125,088
1-bedroom	1	717 (\$1.14)	\$815	\$9,780
1-bedroom	1	717 (\$0.68)	\$488	\$5,856
Totals:	24	20,473	\$35,205	\$422,460
TOTAL INCOME:			\$35,205	\$422,460
Vacancy Rate:	3%			

	Monthly	Annually
Property Income:	\$35,205	\$422,460
Additional Income:	\$3,044	\$36,528
Property Square Footage:	20,473	
Total Estimate Gross Income (EGI):		\$409,786

EXPENSES

Name	Monthly	Annual	\$ / Unit	%
Real Estate Taxes	\$8,109	\$97,308	4,054.50	21.8
Insurance	\$2,908	\$34,896	1,454.00	7.82
Utilities			n/a	
Electricity	\$300	\$3,600	150.00	0.81
Water & Sewer	\$468	\$5,616	234.00	1.26

Garbage	\$200	\$2,400	100.00	0.54
Maintenance & Repair	\$4,800	\$57,600	2,400.00	12.91
Management	\$1,860	\$22,320	930.00	5
Payroll			n/a	
Advertising	\$50	\$600	25.00	0.13
Office/Admin/Misc			n/a	
Security			n/a	
Reserves	\$500	\$6,000	250.00	1.34

Total Expenses

Monthly: \$19,195

Annual: \$230,340

% of Income: 51.61%

VALUATION & CAP RATE

Property Value or Sale Price: \$6,600,000

Property CAP Rate: 3.27%

LOAN INFORMATION

Down Payment (70%): \$4,620,000

Loan Amount (30%): \$1,980,000

Interest Rate: 7%

Amortization Period: 30 Years

Monthly Payment: \$13,173

Annual Debt Services: \$158,076

Debt Coverage Ratio: 1.37