

SUMMARY

Analysis Type: **Buying**

Property Type: **Multi-Family**

Address: **807 S Howard Ave.**

Age of Property (Completion Year): **1968**

Site Area: **42,253 sq ft**

Gross Building Area: **24,500 sq ft**

Gross Leasable Area: **24,500 sq ft**

INCOME

Bedrooms	# of Units	Avg. Sq. Ft.	Monthly	Annual
2-bedroom	18	875 (\$3.20)	\$50,400	\$604,800
2-bedroom	8	875 (\$2.56)	\$17,920	\$215,040
2-bedroom	1	875 (\$1.60)	\$1,400	\$16,800
2-bedroom	1	875 (\$0.96)	\$840	\$10,080
Totals:	28	42,253	\$69,720	\$836,640
TOTAL INCOME:			\$69,720	\$836,640
Vacancy Rate:				

	Monthly	Annually
Property Income:	\$69,720	\$836,640
Additional Income:	\$3,556	\$42,668
Property Square Footage:	42,253	
Total Estimate Gross Income (EGI):		\$836,640

EXPENSES

Name	Monthly	Annual	\$ / Unit	%
Real Estate Taxes	\$11,672	\$140,064	5,002.29	15.93
Insurance	\$3,750	\$45,000	1,607.14	5.12
Utilities	\$167	\$2,004	71.57	0.23
Electricity	\$706	\$8,472	302.57	0.96
Water & Sewer	\$2,500	\$30,000	1,071.43	3.41

Garbage	\$1,144	\$13,728	490.29	1.56
Maintenance & Repair	\$817	\$9,804	350.14	1.11
Management	\$4,167	\$50,004	1,785.86	5.69
Payroll			n/a	
Advertising	\$375	\$4,500	160.71	0.51
Office/Admin/Misc	\$794	\$9,528	340.29	1.08
Building Preservation	\$333	\$3,996	142.71	0.45
Reserves	\$1,167	\$14,004	500.14	1.59
turnover	\$294	\$3,528	126.00	0.4

Total Expenses

Monthly: \$27,886

Annual: \$334,632

% of Income: 38.06%

VALUATION & CAP RATE

Property Value or Sale Price: \$9,247,470

Property CAP Rate: 5.89%

LOAN INFORMATION

Down Payment (54.07%): \$5,000,000

Loan Amount (45.93%): \$4,247,470

Interest Rate: 7%

Amortization Period: 30 Years

Monthly Payment: \$28,259

Annual Debt Services: \$339,102

Debt Coverage Ratio: 1.61