

SUMMARY

Analysis Type: **Buying**

Property Type: **Multi-Family**

Address: **Bayshore Flats**

Site Area: **82,764 sq ft**

Gross Building Area: **28,992 sq ft**

Gross Leasable Area: **29,208 sq ft**

INCOME

Bedrooms	# of Units	Avg. Sq. Ft.	Monthly	Annual
1-bedroom	24	529 (\$2.93)	\$37,248	\$446,976
2-bedroom	24	688 (\$2.48)	\$41,016	\$492,192
Totals:	48	82,764	\$78,264	\$939,168
TOTAL INCOME:			\$78,264	\$939,168
Vacancy Rate:	3%			

	Monthly	Annually
Property Income:	\$78,264	\$939,168
Additional Income:	\$4,349	\$52,185
Property Square Footage:	82,764	
Total Estimate Gross Income (EGI):		\$910,993

EXPENSES

Name	Monthly	Annual	\$ / Unit	%
Real Estate Taxes	\$11,041	\$132,492	2,760.25	13.76
Insurance	\$8,000	\$96,000	2,000.00	9.97
Utilities	\$4,259	\$51,108	1,064.75	5.31
Maintenance & Repair	\$7,029	\$84,348	1,757.25	8.76
Management	\$2,809	\$33,708	702.25	3.5
Payroll	\$5,840	\$70,080	1,460.00	7.28
Marketing	\$376	\$4,512	94.00	0.47

Office/Admin/Misc	\$867	\$10,404	216.75	1.08
Reserves	\$1,605	\$19,260	401.25	2

Total Expenses

Monthly: \$41,826

Annual: \$501,912

% of Income: 52.11%

VALUATION & CAP RATE

Property Value or Sale Price: \$10,500,000

Property CAP Rate: 4.39%

LOAN INFORMATION

Down Payment (30%): \$3,150,000

Loan Amount (70%): \$7,350,000

Interest Rate: 4%

Amortization Period: 30 Years

Monthly Payment: \$35,090

Annual Debt Services: \$421,080

Debt Coverage Ratio: 1.1