

SUMMARY

Analysis Type: Buying
Property Type: Multi-Family
Address: Columbia Park
Age of Property (Completion Year): 2004
Site Area: 102,802 sq ft
Gross Building Area: 24,960 sq ft
Gross Leasable Area: 21,120 sq ft



INCOME

Bedrooms	# of Units	Avg. Sq. Ft.	Monthly	Annual
3-bedroom	24	880 (\$2.10)	\$44,400	\$532,800
Totals:	24	102,802	\$44,400	\$532,800
TOTAL INCOME:			\$44,400	\$532,800
Vacancy Rate:	1%			

	Monthly	Annually
Property Income:	\$44,400	\$532,800
Additional Income:	\$2,995	\$35,940
Property Square Footage:	102,802	
Total Estimate Gross Income (EGI):		\$527,472

EXPENSES

Name	Monthly	Annual	\$ / Unit	%
Real Estate Taxes	\$5,836	\$70,032	2,918.00	12.43
Insurance	\$2,975	\$35,700	1,487.50	6.34
Utilities			n/a	
Electricity	\$667	\$8,004	333.50	1.42
Water & Sewer	\$2,590	\$31,080	1,295.00	5.52
Garbage	\$1,195	\$14,340	597.50	2.55
Maintenance & Repair	\$4,535	\$54,420	2,267.50	9.66

Management	\$2,667	\$32,000	1,333.33	5.68
Payroll			n/a	
Advertising			n/a	
Office/Admin/Misc	\$250	\$3,000	125.00	0.53
Security			n/a	
Reserves	\$500	\$6,000	250.00	1.06
cable				
contract service	\$576	\$6,912	288.00	1.23
turn over	\$526	\$6,312	263.00	1.12

Total Expenses

Monthly: \$22,317

Annual: \$267,800

% of Income: 47.53%

VALUATION & CAP RATE

Property Value or Sale Price: \$4,753,160

Property CAP Rate: 6.22%

LOAN INFORMATION

Down Payment (55%): \$2,614,238

Loan Amount (45%): \$2,138,922

Interest Rate: 7%

Amortization Period: 30 Years

Monthly Payment: \$14,230

Annual Debt Services: \$170,764

Debt Coverage Ratio: 1.73