

SUMMARY

Analysis Type: **Buying**

Property Type: **Multi-Family**

Address: **IRA St Apts**

Age of Property (Completion Year): **1959**

Gross Building Area: **7,200 sq ft**

Gross Leasable Area: **7,200 sq ft**

INCOME

Bedrooms	# of Units	Avg. Sq. Ft.	Monthly	Annual
2-bedroom	12	600 (\$2.08)	\$15,000	\$180,000
Totals:	12		\$15,000	\$180,000
TOTAL INCOME:			\$15,000	\$180,000
Vacancy Rate:	10%			

	Monthly	Annually
Property Income:	\$15,000	\$180,000
Additional Income:	\$0	\$0
Property Square Footage:		
Total Estimate Gross Income (EGI):		\$162,000

EXPENSES

Name	Monthly	Annual	\$ / Unit	%
Real Estate Taxes	\$1,583	\$18,996	1,583.00	11.73
Insurance	\$1,833	\$21,996	1,833.00	13.58
Landscape	\$200	\$2,400	200.00	1.48
Electricity	\$50	\$600	50.00	0.37
Water & Sewer	\$600	\$7,200	600.00	4.44
Garbage	\$600	\$7,200	600.00	4.44
Maintenance & Repair	\$405	\$4,860	405.00	3
Management			n/a	

Payroll			n/a	
Advertising	\$50	\$600	50.00	0.37
Office/Admin/Misc			n/a	
Security			n/a	
Reserves			n/a	

Total Expenses

Monthly: \$5,321

Annual: \$63,852

% of Income: 39.41%

VALUATION & CAP RATE

Property Value or Sale Price: \$2,200,000

Property CAP Rate: 4.46%

LOAN INFORMATION

Down Payment (30%): \$660,000

Loan Amount (70%): \$1,540,000

Interest Rate: 6%

Amortization Period: 25 Years

Monthly Payment: \$9,922

Annual Debt Services: \$119,067

Debt Coverage Ratio: 0.82