

SUMMARY

Analysis Type: **Buying**

Property Type: **Multi-Family**

Address: **Westshore Flats**

Age of Property (Completion Year): **39**

Site Area: **121,968 sq ft**

Gross Building Area: **52,052 sq ft**

Gross Leasable Area: **52,052 sq ft**

INCOME

Bedrooms	# of Units	Avg. Sq. Ft.	Monthly	Annual
2-bedroom	40	889 (\$1.89)	\$67,040	\$804,480
1-bedroom	28	589 (\$2.31)	\$38,080	\$456,960
Totals:	68	121,968	\$105,120	\$1,261,440
TOTAL INCOME:			\$105,120	\$1,261,440
Vacancy Rate:	3%			

	Monthly	Annually
Property Income:	\$105,120	\$1,261,440
Additional Income:	\$5,758	\$69,091
Property Square Footage:	121,968	
Total Estimate Gross Income (EGI):		\$1,223,597

EXPENSES

Name	Monthly	Annual	\$ / Unit	%
Real Estate Taxes	\$14,849	\$178,188	2,620.41	13.78
Insurance	\$11,333	\$135,996	1,999.94	10.52
Utilities	\$7,487	\$89,846	1,321.26	6.95
Maintenance & Repair	\$9,447	\$113,364	1,667.12	8.77
Management	\$3,770	\$45,240	665.29	3.5
Payroll	\$8,273	\$99,276	1,459.94	7.68
Marketing	\$510	\$6,120	90.00	0.47

Office/Admin/Misc	\$865	\$10,380	152.65	0.8
Reserves	\$2,155	\$25,860	380.29	2

Total Expenses

Monthly: \$58,689

Annual: \$704,270

% of Income: 54.48%

VALUATION & CAP RATE

Property Value or Sale Price: \$14,250,000

Property CAP Rate: 4.13%

LOAN INFORMATION

Down Payment (28.42%): \$4,050,000

Loan Amount (71.58%): \$10,200,000

Interest Rate: 4%

Amortization Period: 30 Years

Monthly Payment: \$48,696

Annual Debt Services: \$584,356

Debt Coverage Ratio: 1.01