

SUMMARY

Analysis Type: Buying
Property Type: Multi-Family
Address: piccadilly Flats
Age of Property (Completion Year): 1924
Site Area: 20,473 sq ft
Gross Building Area: 17,208 sq ft
Gross Leasable Area: 17,208 sq ft



INCOME

Bedrooms	# of Units	Avg. Sq. Ft.	Monthly	Annual
1-bedroom	24	717 (\$2.34)	\$40,248	\$482,976
Totals:	24	20,473	\$44,400	\$532,800
TOTAL INCOME:			\$44,400	\$532,800
Vacancy Rate:				

	Monthly	Annually
Property Income:	\$44,400	\$532,800
Additional Income:	\$36,529	\$438,348
Property Square Footage:	20,473	
Total Estimate Gross Income (EGI):		\$532,800

EXPENSES

Name	Monthly	Annual	\$ / Unit	%
Real Estate Taxes	\$8,109	\$97,308	4,054.50	10.02
Insurance	\$1,081	\$12,972	540.50	1.34
Utilities			n/a	
Electricity			n/a	
Water & Sewer			n/a	
Garbage			n/a	
Maintenance & Repair	\$2,405	\$28,860	1,202.50	2.97

Management	\$1,226	\$14,712	613.00	1.51
Payroll	\$2,532	\$30,384	1,266.00	3.13
Advertising	\$192	\$2,304	96.00	0.24
Office/Admin/Misc	\$190	\$2,280	95.00	0.23
Security			n/a	
Reserves	\$500	\$6,000	250.00	0.62

Total Expenses

Monthly: \$16,235

Annual: \$194,820

% of Income: 20.06%

VALUATION & CAP RATE

Property Value or Sale Price: \$5,999,207

Property CAP Rate: 12.94%

LOAN INFORMATION

Down Payment (49.51%): \$2,970,000

Loan Amount (50.49%): \$3,029,207

Interest Rate: 7%

Amortization Period: 15 Years

Monthly Payment: \$27,227

Annual Debt Services: \$326,728

Debt Coverage Ratio: 2.38