

SUMMARY

Analysis Type: Buying
Property Type: Multi-Family
Address: west shore flats
Age of Property (Completion Year): 1985
Site Area: 78,408 sq ft
Gross Building Area: 31,980 sq ft
Gross Leasable Area: 31,980 sq ft



INCOME

Bedrooms	# of Units	Avg. Sq. Ft.	Monthly	Annual
1-bedroom	12	579 (\$2.68)	\$18,600	\$223,200
2-bedroom	28	894 (\$2.01)	\$50,400	\$604,800
Totals:	40	78,408	\$69,000	\$828,000
TOTAL INCOME:			\$69,000	\$828,000
Vacancy Rate:	1%			

	Monthly	Annually
Property Income:	\$69,000	\$828,000
Additional Income:	\$4,615	\$55,384
Property Square Footage:	78,408	
Total Estimate Gross Income (EGI):		\$819,720

EXPENSES

Name	Monthly	Annual	\$ / Unit	%
Real Estate Taxes	\$11,671	\$140,052	3,501.30	16
Insurance	\$1,902	\$22,824	570.60	2.61
Utilities	\$4,962	\$59,544	1,488.60	6.8
Electricity			n/a	
Garbage			n/a	
Maintenance & Repair	\$6,495	\$77,940	1,948.50	8.91
Management	\$1,877	\$22,524	563.10	2.57

Payroll	\$4,333	\$51,996	1,299.90	5.94
Advertising	\$337	\$4,044	101.10	0.46
Office/Admin/Misc	\$496	\$5,952	148.80	0.68
Security			n/a	
Reserves	\$833	\$9,996	249.90	1.14

Total Expenses

Monthly: \$32,906

Annual: \$394,872

% of Income: 45.12%

VALUATION & CAP RATE

Property Value or Sale Price: \$9,500,000

Property CAP Rate: 5.06%

LOAN INFORMATION

Down Payment (54%): \$5,130,000

Loan Amount (46%): \$4,370,000

Interest Rate: 7%

Amortization Period: 30 Years

Monthly Payment: \$29,074

Annual Debt Services: \$348,885

Debt Coverage Ratio: 1.38