

SUMMARY

Analysis Type: **Buying**

Property Type: **Multi-Family**

Address: **westshore 2**

Age of Property (Completion Year): **1985**

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

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

Gross Leasable Area: **52,120 sq ft**



INCOME

Bedrooms	# of Units	Avg. Sq. Ft.	Monthly	Annual
1-bedroom	28	590 (\$2.63)	\$43,400	\$520,800
2-bedroom	40	890 (\$2.13)	\$76,000	\$912,000
Totals:	68	121,968	\$119,400	\$1,432,800
TOTAL INCOME:			\$119,400	\$1,432,800
Vacancy Rate:	3%			

	Monthly	Annually
Property Income:	\$119,400	\$1,432,800
Additional Income:	\$6,100	\$73,194
Property Square Footage:	121,968	
Total Estimate Gross Income (EGI):		\$1,389,816

EXPENSES

Name	Monthly	Annual	\$ / Unit	%
Real Estate Taxes	\$18,430	\$221,160	3,252.35	15.12
Insurance	\$2,845	\$34,140	502.06	2.33
Utilities			n/a	
Electricity			n/a	
Water & Sewer			n/a	
Garbage			n/a	
Maintenance & Repair	\$7,474	\$89,688	1,318.94	6.13

Management	\$3,108	\$37,296	548.47	2.55
Payroll	\$6,629	\$79,548	1,169.82	5.44
Advertising	\$464	\$5,568	81.88	0.38
Office/Admin/Misc	\$716	\$8,592	126.35	0.59
Security			n/a	
Reserves	\$2,161	\$25,932	381.35	1.77

Total Expenses

Monthly: \$41,827

Annual: \$501,924

% of Income: 34.31%

VALUATION & CAP RATE

Property Value or Sale Price: \$14,010,000

Property CAP Rate: 6.86%

LOAN INFORMATION

Down Payment (31%): \$4,343,100

Loan Amount (69%): \$9,666,900

Interest Rate: 7%

Amortization Period: 30 Years

Monthly Payment: \$64,314

Annual Debt Services: \$771,770

Debt Coverage Ratio: 1.25