

<b>Property: 1439 67th/1490 Prince proforma Investor model</b>	
	* principal goes back toward equity so expense is interest portion
<b>Loan Amount:</b>	<b>Notes:</b>
\$1,195,000.00	Asking Price
\$1,195,000.00	Sample Purchase Price
\$298,750.00	Down Payment 25%
<b>\$896,250.00</b>	<b>Loan</b>
<b>Gross - Monthly Expenses:</b>	<b>Notes:</b>
\$2,483.00	* Interest on Loan Payment (principal & interest \$3937) First Rep. Bank 3.325%
\$1,604.00	Property Taxes (based on F2020-2021 rates at \$1.195m assessment)
\$387.00	estimated home insurance
\$106.00	City rental license & registration - Estimated
\$150.00	Water
\$50.00	Electric - 1490 1/2
\$130.00	Trash Removal - Estimated
\$90.00	Landscaping Maintenance - hardscape
<b>\$5,000.00</b>	<b>Gross - Monthly Expenses including loan payment/debt service</b>
	This model is cash flow calculation. It counts \$1150/mo principal that goes back toward equity vs expense
<b>Net - Monthly Expenses:</b>	<b>Notes:</b>
\$5,000.00	Gross Monthly Expenses (including loan interest)
\$2,483.00	Monthly Loan Interest Payment (buyer to adjust to their loan/cash purchase)
<b>\$2,517.00</b>	<b>NET - Monthly Expenses (Gross Monthly Expenses-Loan Payment/debt service)</b>
	\$
<b>Gross - Current &amp; Vacant Project. Income:</b>	<b>Notes:</b>
\$3,200.00	1439 67th Victorian home projected (sub market rent prior years \$2800+/mo)
\$1,950.00	1490 Prince
\$2,297.00	1490 1/2 Prince
\$75.00	1490 1/2 garage space rent actual
\$75.00	second garage space rent projected
<b>\$7,597.00</b>	<b>Current - Gross Monthly Rental Income</b>
<b>\$91,164.00</b>	<b>Current - Gross Yearly Rental Income</b>
<b>Net - Current &amp; Vacant Project Income</b>	<b>Notes:</b>
\$7,597.00	Current Gross Monthly rental income
\$2,517.00	Current - Monthly Expenses less debt service
<b>\$5,080.00</b>	<b>Current - Net Monthly Rental Income</b>
<b>\$60,960.00</b>	<b>Current Net Yearly Rental Income</b>
<b>PROJECTED @ Market- Gross Income:</b>	<b>Notes:</b>
\$3,200.00	1439 67th Victorian home
\$2,400.00	1490 Prince
\$2,400.00	1490 1/2 Prince
\$150.00	Garage Parking
<b>\$8,150.00</b>	<b>Projected - Gross Monthly Rent Income at full market</b>
<b>\$97,800.00</b>	<b>Projected - Gross Yearly Rent Income at full market</b>
	Upside value calculation
<b>PROJECTED @ Market - Net Income:</b>	<b>Notes:</b>
\$8,150.00	Projected @ Market - Gross Monthly Rental Income
\$2,700.00	Projected - Monthly Expenses less principal and interest payments
<b>\$5,450.00</b>	<b>Projected @ Market - Net monthly Income</b>
<b>\$65,400.00</b>	<b>Projected @ Market - Net Annual Income</b>
	NOTE: Principal Payments are EQUITY, NOT EXPENSE
<b>ROI (return on investment):</b>	<b>Notes:</b>
\$7,597.00	Gross Monthly Rental Income current tenant rents plus vacant unit projected
\$2,517.00	Net - Monthly Expenses
<b>\$5,080.00</b>	<b>ROI / NOI (net operating income/mo after monthly expenses w/o debt service)</b>
<b>CAP Rate:</b>	<b>Notes:</b>
\$60,960.00	Net annual income
\$1,195,000.00	Asking price/sample sale price
<b>5.10%</b>	<b>CAP RATE (NOI/purchase \$)</b>
<b>5.47%</b>	<b>CAP RATE (NOI/purchase\$) Projected rent upside with tenant units at market</b>
<b>Gross Rent Multiplier:</b>	<b>Notes:</b>
<b>13.10824448</b>	<b>Gross rent multiplier current rents plus vacant unit proj. rents \$price/gross rent</b>
<b>12.21881391</b>	<b>Gross rent multiplier upside market projected rents \$price/gross rents</b>
<b>*IF OWNER OCCUPIES 67th, DEDUCT \$3200 RENT &amp; STILL RECEIVE \$4300+/MO THAT COULD MOSTLY COVER INTEREST, INSURANCE &amp; PROPERTY TAXES!</b>	