CANOPY AT WYLIE

WYLIE, TEXAS

ILLUSTRATIVE MARKET RENT STABILIZATION SCENARIO | 22 UNITS

INCOME

GROSS SCHEDULED RENTAL INCOME	
22 Units @ Average Market Rent of $1,975 / month	$521,400
OTHER INCOME	
Utility Reimbursements (RUBS)	$10,000
Pet Fees / Pet Rent	$6,000
Application & Administrative Fees	$4,000
TOTAL OTHER INCOME	**$20,000**
TOTAL POTENTIAL GROSS INCOME	**$541,400**
Less: Vacancy & Credit Loss (5%)	($27,070)
EFFECTIVE GROSS INCOME	**$514,330**

OPERATING EXPENSES

Property Taxes	$87,252
Insurance	$11,328
Property Management (4%)	$20,573
Repairs & Maintenance	$12,000
Common Area Utilities	$9,000
Landscaping	$4,500
Administrative / Legal / Accounting	$6,000
Replacement Reserves	$6,000
TOTAL OPERATING EXPENSES	**$156,653**

NET OPERATING INCOME

Effective Gross Income	$514,330
Less: Operating Expenses	($156,653)
PROJECTED NOI	**$357,677**

VALUE INDICATIONS

At 5.00% Cap Rate	$7,153,540
At 5.25% Cap Rate	**$6,812,895**
At 5.50% Cap Rate	$6,503,218
CURRENT ASKING PRICE	**$4,900,000**

This illustration is provided solely for discussion purposes and reflects a hypothetical market-rent stabilization scenario based upon management assumptions, market conditions, and projected operations. The property is currently in lease-up following completion of construction and receipt of Certificates of Occupancy. Actual occupancy, rental rates, operating expenses, and financial performance may vary. This information is not a guarantee or prediction of future results and should be independently verified by prospective purchasers.

PROPERTY SUMMARY

22 Units
Newly constructed multifamily community

Certificate of Occupancy
Final COs issued for both buildings

Location
Wylie, Collin County, Texas

Unit Mix
22 Two-Bedroom / One-Bath Units

Rentable Area
Approximately 22,748 SF

Condition
New construction – No deferred maintenance

Investment Highlights
- Initial lease-up underway
- Minimal near-term capital expenditures
- Strong rental growth potential
- Rapidly growing submarket

HILL McCRAY REALTY

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