Thomas Fortin & Company

Teakwood Court

12-!BR 4-Studios Columbus Ohio

April 25, 2026

						Proforma	
				MARKET RATE		Possible	
16 totel Apartments	**16**	**588**		**AFTER IMPROVEMENTS**	**Current**	**2026**	**Possible / Unit**
Income:							
Current Rent	$833	Pro Forma		12 - !Bs @ $845	$109,476	$ 159,840	$ 9,990
Rental Income-Garage	Average			-			
App/Screening Fee				4 Studios @ $795		-	-
Cable & Telephone Revenue						-	-
Late Charges						-	-
Laundry/Vending				Now $9123 monthly		-	-
Misc. Income						-	-
Bad Debt Collection						-	-
Less: Vacant Units	5%				5,474	(7,992)	(499.50)
Less: Vacant Storage							
Effective Gross Income					**$ 104,002**	**$ 151,848**	**$ 9,491**
Operating Expenses:							
Management Fee	5%			EQUITY TRANSFER	$ 7,992	7680	$ 500
Real Estate Taxes	10%			Now $9,599.18	9,600	11,600	725.00
Condo Dues	0%					-	-
Repairs and Maintenance	6%				9,216	9,590	599
Insurance	4%				6,144	6,394	400
Utilities							
Electric	1%			Paid by Tenant	1,536	1,598	100
Gas	0%					-	-
Water & Sewer	1%			Paid by Tenant	1,536	1,598	100
Admin Expenses	1%				1,536	1,598	100
Advertising	1%				1,536	1,598	100
Legal and Accounting	1%				1,536	1,598	100
Miscellaneous	1%				1,536	1,598	100
Equipment Reserve	$ 300				4,800	4,800	300
Total Operating Expenses					**$ 52,418**	**$ 49,654**	**$ 3,123**
Expenses Per Unit					**$ 3,276**	**$ 3,103**	**$ 195**
Net Operating Income					**$ 51,584**	**$ 102,194**	**$ 6,368**
Loan Analysis							**$/Unit**
Capitalization Rate						7.52%	
Valuation						$ 1,358,271	84,891.94
Loan-To-Value						77%	
Loan Amount						$ 1,000,000	
Cash Investment						**$ 358,271**	
					-		
Interest Rate						7.00%	
Term						10	
Amortization						25	
Annual Debt Service						$ 84,814	
Debt Service Coverage Ratio						1.20	
Cash Flow						$ 17,380	
Return On Cash						4.8511%	