

140 Iowa Lane -101, 102 & 104 Sales Summary Sheet

LEASE SUMMARY

140 Iowa Lane- 101 Banyan: Educational Tutoring 8/15/25 – 8/31/28
9/1/26 – 8/31/27: \$ 1,296 mo./ \$ 28.58 SF

140 Iowa Lane-102 Financial Planner 956 SF Term: 8/10/25 – 08/31/28:
9/1/26- 8/31/27: \$1,848.85 mo. / \$ 23.20 SF

140 Iowa Lane 104 Physical Therapy 1,500 SF Term: 3/24/2017 – 2/28/2027
Present thru 2/28/27: \$2,283.02 mo. /\$ 18.26 SF
**(if you lease back from yourself, market rate should be \$3,000mo/ \$24 SF)

Operating Expenses:

2026 Association Dues: \$882.86 mo./\$ 10,594.32 annually. PPM is Property Management Co.
Taxes: 2026-2027 taxes \$5,834.06 yr (paid)
Landlord Insurance: \$ 600 yr estimated.

Gross actual income as of September 1, 2026: \$ 65,134.44
Operating Expenses: (\$ 17,028.38)
Net Operating Income after Expenses: \$ 48,106.06
5.2% cap rate based on \$924,000 sale price

**Gross income on all units, including unit 104 at market rate: \$ 73,738.20
Operating Expenses: (\$17,028.38)
Net Operating Income after Expenses: \$ 56,710.20
6.1% cap on \$924,000 sale price

Latest sales comps (Average \$302 SF)

03/02/26 \$220,000 / \$ 230 SF 956 SF 1240 SE Maynard Rd. -203
03/11/25 \$ 427,500/ \$ 285 SF 1,500 SF 140 Iowa Lane- 204
12/11/24 \$ 540,000 / \$ 360 SF 1,500 SF 511 Keisler -203 & 204
11/01/24 \$ 260,000 / \$ 272SF 956 SF 527 Keisler -102
09/30/24 \$ 195,000 / \$ 358 SF 544 SF 1240 SE Maynard Rd -101
02/28/24 \$ 460,000 /\$ 307SF 1,500 SF 511 Keisler -201
01/08/24 \$ 900,000/ \$ 300 SF 3,000SF 523 Keisler Drive 101, 102 & 104

Asking price \$ 924,000/ \$308 SF

Notes: \$20,000 in renovations were made 7/2025 to units 101 & 102 (invoice available)
All leases have personal guaranties.