Annual Property Operating Data

Property Name	Park Avenue		
Location	Park Rapids		
Type of Property	Multifamily		
Size of Property	40	(Sq. Ft./Units)	
	$65,000.00		
Purpose of analysis			

Purchase Price	2,600,000
Plus Acquisiition Costs	
Plus Loan Fees/Costs	
Less Mortgages	1,950,000
Equals Initial Investment	650,000

Assessed/Appraised Values		
Land	260,800	12%
Improvements	1,864,200	88%
Personal Property	0	0%
Total	2,125,000	100%
Adjusted Basis as of	25-Jul-26	$2,600,000

	Balance	Periodic Pmt	Pmts/Yr	Interest	Amort Period	Loan Term
1st	$1,950,000	$13,167	12	6.5%	25	3
2nd			12			

ALL FIGURES ARE ANNUAL	$/month	% of GOI			COMMENTS/FOOTNOTES
Total	$ 37,060			$ 444,720	
Less: Vacancy & Cr. Losses	5%			$ 22,236	
EFFECTIVE RENTAL INCOME				$ 422,484	
Plus: Other Income (collectable)				$ 39,660	
GROSS OPERATING INCOME				$ 462,144	
OPERATING EXPENSES:					
Real Estate Taxes - 1201		9.34%	$ 43,164.00		
Insurance		7.64%	$ 35,304.00		2026 Quote Annualized
Repairs		3.46%	$ 16,000.00		Broker Estimation
Snow Removal		0.91%	$ 4,200.00		
Maangement Fee		7.52%	$ 34,738.76		
Legal		0.65%	$ 3,007.26		
Cleaning and Maintenance		4.57%	$ 21,125.00		
Utilities:					
Utilities		9.00%	$ 41,602.54		
					Cash on Cash 16.15%
TOTAL OPERATING EXPENSES		43.09%	$ 199,141.56	$ 199,142	Cap Rate 10.12%
NET OPERATING INCOME				**$ 263,002**	DSCR 1.66
Less: Annual Debt Service				$ 157,998	
Less: Participation Payments (from Assumptions)					
Less: Leasing Commissions					
Less: Funded Reserves					
CASH FLOW BEFORE TAXES				$ 105,003	

The statements and figures herein, while not guaranteed, are secured from sources we believe authoritative.

Prepared for: **Prospective Buyers**

Prepared by: **Marcus Benson**