

FINANCIAL OVERVIEW



RENT ROLL + EXPENSES

Ewald Properties

Property	Size	End User Value	Current	Projected
1915 Ewald	3 bed 1.5 bath 1,360 Sqft	\$130,000	\$1,099.00	\$1,150.00
3245 Ewald	3 bed 1.5 bath 1,294 Sqft	\$135,000	\$920.00	\$1,000.00
3293 Ewald	3 bed 1.5 bath 1,323 Sqft	\$130,000	\$1,095.00	\$1,150.00
3364 Ewald	3 bed 1.5 bath 1,318 Sqft	\$130,000	\$1,099.00	\$1,150.00
2962 Ewald	5 bed 2 bath 1,440 Sqft	\$145,000	\$1,200.00	\$1,250.00
3387 Ewald	3 bed 2.5 bath 1,846 Sqft	\$150,000	\$1,200.00	\$1,200.00
3393 Ewald	3 bed 2.5 bath 1,846 Sqft	\$150,000	\$1,125.00	\$1,200.00
3399 Ewald	3 bed 2.5 bath 1,846 Sqft	\$150,000	\$1,275.00	\$1,200.00
			Monthly:	\$9,013.00
			Annual:	\$108,156.00
				\$9,300.00
				\$111,600.00

Total Units

8

CURRENT

PROJECTED

Gross Income

\$108,156.00

\$111,600.00

Property Taxes

\$8,426.59

\$11,777

Vacancy (8%)

\$8,652.48

\$8,928.00

Heat/ Gas

\$0.00

\$0

Water/ Sewer (\$75+/ Unit/ Month)

\$1,000.00

\$1,000

R/M (\$800/ Unit)

\$6,400.00

\$6,400

Lawn/ Snow

\$1,200.00

\$1,200

Total Expenses

\$25,679.07

\$29,305

NOI

\$82,476.93

\$82,295.00

STABILIZED CASH FLOW

Current

Projected

Purchase Price

\$750,000

CAP Rate

11.00%

10.97%

Gross Rent Multiplier

6.93

6.72

Price Per Unit

\$93,750

END USER VALUE

\$1,120,000

**Note: Operating expenses are estimated based on data from comparable properties, and industry benchmarks.*



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P&L: 3447 Ewald Circle | Detroit, MI 48238

**3447-3471 Ewald Circle
Detroit, MI 48238
Profit and Loss**

Gross Rental Income:	\$90,288.00
Late Fees:	\$950.00
Other Income:	\$0.00

Total Income:	\$91,238.00
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Expenses:

Leasing Fees:	\$0.00
Legal/Professional:	\$450.00
Property Taxes:	\$10,895.06
Insurance:	\$1,311.36
Lawn and Snow:	\$855.00
Water:	\$6,816.00
Management (5%):	\$4,514.40
Cap. Reserves (3%):	\$2,708.64

Total Operating Expense:	\$27,550.46
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Net Operating Income:	\$63,687.54
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ADDITIONAL PHOTOS: 3447 Ewald Circle | Detroit, MI 48238

3447 3471 Ewald Cir	Unit	Unit Type	Sq Ft	Market Rent	Rent	Vacancy Loss	Misc Charges	Total Charges	Balance	Security Deposit	Increase Amount	Last Rent Increase	Move In
	3447EC	2 Bed 1 Bath House	800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		3/1/20
	3449EC	2 Bed 1 Bath House	800	0.00	925.00	0.00	75.00	1,000.00	0.00	1,050.00	100.00	06/01/25	7/31/19
	3453EC	2 Bed 1 Bath House	800	899.00	899.00	0.00	100.00	999.00	2,477.00	899.00	270.00	06/01/25	4/10/25
	3455EC	2 Bed 1 Bath House	800	0.00	975.00	0.00	100.00	1,075.00	1,000.00	1,050.00	100.00	11/01/24	9/25/20
	3461EC	2 Bed 1 Bath House	800	0.00	975.00	0.00	100.00	1,075.00	1,878.40	1,050.00	100.00	11/01/24	9/16/20
	3463EC	2 Bed 1 Bath House	800	895.00	895.00	0.00	100.00	995.00	1,050.00	895.00	418.00	01/01/25	11/15/24
	3469EC	2 Bed 1 Bath House	800	0.00	900.00	0.00	75.00	975.00	1,231.80	1,050.00	100.00	11/01/24	10/8/19
	3471EC	2 Bed 1 Bath House	800	975.00	975.00	0.00	100.00	1,075.00	1,175.00	975.00	912.00	09/01/25	7/30/25
			6,400	2,769.00	5,544.00	0.00	650.00	7,194.00	8,822.20	6,969.00	2,000.00		