

Dreznin Pappas Commercial Real Estate, LLC

Sunrise Village
6273 Draw Lane | Sarasota, FL



BUILDING FEATURES

- » Concrete Block 1987 construction
- » Desirable unit mix w/ garages & screened patios
- » Unique location nestled among condos & single families
- » Units have laundry hookups & backyard space
- » Pass throughs possible on Water & Sewer

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	6,854	51,647	129,136
2025 Average HH Income	\$136,494	\$140,569	\$128,486



CONTACT US

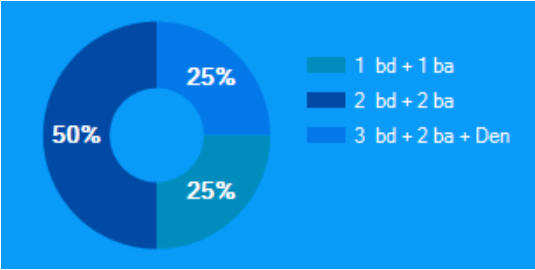


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			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 2 ba	2	975	\$2,200	\$2.26	\$4,400	\$2,295	\$2.35	\$4,590.00
1 bd + 1 ba	1	700	\$1,600	\$2.29	\$1,600	\$1,725	\$2.46	\$1,725.00
3 bd + 2 ba + Den	1	1,280	\$2,900	\$2.27	\$2,900	\$2,995	\$2.34	\$2,995.00
Totals/Averages	4	983	\$2,225	\$2.27	\$8,900	\$2,328	\$2.38	\$9,310.00



PROPERTY SUMMARY

Number of Units	4
Rentable SF	3,880
Land SF	21,446
Year Built	1987
Year Renovated	2023
# of parcels	1
Zoning Type	RMF1
Building Class	B
Topography	Flat
Location Class	B
Number of Parking Spaces	6
Screened Lanai	Yes
Garage	Yes

PROPOSED FINANCING

Loan Type	Interest Only
Down Payment	\$430,000
Loan Amount	\$645,000
Interest Rate	7.00%
Loan Terms	5
Annual Debt Service	\$45,150
Loan to Value	60%

INCOME	TAKEOVER		YEAR ONE	
Gross Scheduled Rent	\$107,000	98.4%	\$112,000	94.7%
Fees (Pet, Application, Late, etc)	\$750	0.7%	\$1,250	1.1%
RUBS			\$3,500	3.0%
Other Income	\$1,000	0.9%	\$1,500	1.3%
Gross Potential Income	\$108,750		\$118,250	
General Vacancy	-4.00%		-5.00%	
Concessions	-0.20%		-0.25%	
Effective Gross Income	\$104,256		\$112,370	
Less Expenses	\$28,600	27.43%	\$34,400	30.61%
Net Operating Income	\$75,656		\$77,970	
Annual Debt Service	\$45,150		\$45,150	
Cash flow	\$30,106		\$32,220	
Debt Coverage Ratio	1.68		1.73	

EXPENSES	TAKEOVER	Per Unit	YEAR ONE	Per Unit
Real Estate Taxes	\$12,600	\$3,150	\$13,000	\$3,250
Insurance	\$5,200	\$1,300	\$6,000	\$1,500
Management Fee (\$, \$)	\$1,000	\$250	\$3,000	\$750
Repairs & Maintenance	\$3,500	\$875	\$4,000	\$1,000
Water / Sewer	\$4,400	\$1,100	\$5,000	\$1,250
Common Electric	\$300	\$75	\$500	\$125
Landscaping	\$1,000	\$250	\$1,800	\$450
Pest Control	\$300	\$75	\$400	\$100
Turnover	\$200	\$50	\$400	\$100
Other Expenses	\$100	\$25	\$300	\$75
Total Operating Expense	\$28,600	\$7,150	\$34,400	\$8,600
Reserves	\$400	\$100	\$600	\$150
Annual Debt Service	\$45,150		\$45,150	
Expense / SF	\$7.37		\$8.87	
% of EGI	27.43%		30.61%	