

PROFORMA

Property:
140 Grand St
of Units
9 Apartments
1 Store

Value	\$1,395,000
Loan Amount	\$976,500
Down Payment	\$418,500
Interest Rate	6.75%
Loan to Value	70.00%
Term Mo.	360

Use Annual Figures	
Gross Income	
Apartment Units	\$171,000
Other income	\$0
Gross Income	\$171,000

Vacancy Factor	
Residential 5%	\$6,750
Total	\$10,350
Effective gross Income	\$160,650

Expenses Annual Figures		26.20%
R/E Taxes	\$12,094	
Insurance Premium	\$16,540	Actuals
Management (3%)	\$5,130	
R&M	\$5,000	exp ratio
Grounds/ Trash	\$1,200	
Fire montoring	\$634	
Utilitiies	\$1,500	self managed
Total Expenses	\$42,098	Actual

RENT ROLL			
5 year treasury + 3 points			
UNIT TYPE	COUNT	CURRENT AVG	ACTUAL
1 BR	2A		\$1,400.00
Studio	2B		\$1,200.00
1 BR	2C		\$1,350.00
1 BR	3A		\$1,200.00
Studio	3B		\$1,000.00
1 BR	3C		\$1,350.00
1 BR	4A		\$1,400.00
Studio	4B		\$1,000.00
1 BR	4C		\$1,350.00
BAR			\$3,000.00
Total	0	Monthly	\$14,250.00
		Yearly	\$171,000.00

Will be delivered vacant
 Discounted live in manager
 Will be delivered vacant
 Will be delivered vacant

Net Operating Income (NOI)	\$118,552	Net Operating Income (NOI)	\$118,552
<i>Interest Only Payment</i>	\$65,914	<i>P&I Payment</i>	\$76,003
Debt Service Coverage Ratio	1.80	DSCR	1.56

Monthly mortgage payment	\$5,493	Monthly mortgage payment	\$6,334
Net income after mortgage	\$52,638	Net income after mortgage	\$42,549
Return on investment (ROI)	12.6%	Return on investment (ROI)	10.2%

Cap rate	
Proforma	8.5%

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