

Applewood

DATE

March 7, 2019

ADDRESS	4900 SW 170th Avenue	TOTAL UNITS	14	PRICE	\$2,050,000
AREA	Aloha	NET SQ. FT.	12,560	PRICE/UNIT	\$146,429
PURPOSE	Broker's Proforma	YEAR BUILT	1990	\$/NET SQ. FT.	\$163

FINANCING:	Potential	Balance:	\$1,435,000	Downpayment	30%	\$615,000
Payment (P&I):	\$7,059	Interest	4.25%	Loan Fee	1%	\$14,350
		Amort./Term	30 / 7	Initial Investment		\$629,350

CURRENT SCHEDULE of RENTS:

Number	Type	Approx. Sq.Ft.	Rent	\$/SF	Monthly
12	2 Bedroom 1 Bath	850	\$1,079	\$1.27	\$12,950
2	3 Bedroom 2 Bath	1180	\$1,438	\$1.22	\$2,875
14		897	\$1,130	\$1.26	\$15,825

PROFORMA RENTS:

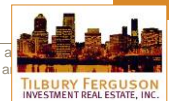
Rent	\$/SF	Increase	Monthly
\$1,250	\$1.47	15.8%	\$15,000
\$1,595	\$1.35	11.0%	\$3,190
\$1,299	\$1.45	14.9%	\$18,190

INCOME AND EXPENSE PROFORMA

CURRENT GROSS SCHEDULED INCOME			\$189,900			\$218,280
Less: Estimated Vacancy/Credit Loss	5.0%		\$9,495		5.0%	\$10,914
EFFECTIVE RENTAL INCOME			\$180,405			\$207,366
Garage Rent			\$1,800 ①			\$1,800 ①
Misc. Income			\$1,344 ①			\$1,344 ①
GROSS OPERATING INCOME (GOI)			\$183,549			\$210,510
OPERATING EXPENSES:	%/GOI	Per Unit		%/GOI	Per Unit	
Real Estate Taxes	10.4%	\$1,369	\$19,159 ②	9.1%	\$1,369	\$19,159 ②
Property Insurance	1.8%	\$235	\$3,293 ①	1.6%	\$235	\$3,293 ①
Property Management	6.0%	\$787	\$11,013 ③	6.0%	\$902	\$12,631 ③
Repair/Maintenance	6.0%	\$787	\$11,013 ③	6.0%	\$902	\$12,631 ③
Electricity	0.3%	\$43	\$598 ①	0.3%	\$43	\$598 ①
Water/Sewer	6.2%	\$819	\$11,463 ①	5.4%	\$819	\$11,463 ①
Garbage	2.1%	\$271	\$3,798 ①	1.8%	\$271	\$3,798 ①
Turnover	1.1%	\$150	\$2,100 ③	1.0%	\$150	\$2,100 ③
Landscaping	1.8%	\$232	\$3,250 ③	1.5%	\$232	\$3,250 ③
General Administration	1.6%	\$214	\$3,000 ③	1.4%	\$214	\$3,000 ③
Reserves/Replacements	1.5%	\$200	\$2,800 ③	1.3%	\$200	\$2,800 ③
TOTAL OPERATING EXPENSES:	38.9% of GOI		\$71,487	35.5% of GOI		\$74,722
Per Unit/per Year		\$5,106			\$5,337	
Per Sq. Ft./per Year		\$5.69			\$5.95	
NET OPERATING INCOME (NOI)			\$112,062			\$135,788
Capitalization Rate	5.5%			6.6%		
Annual Debt Service (Based on Potential Financing)			\$84,712			\$84,712
Cash Flow Before Tax Benefits			\$27,350			\$51,076
CASH on CASH RETURN	4.3%			8.1%		
Gross Income Multiplier	#REF!			#REF!		

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