



#41 Dr. Veve St. Income Producing Mixed-Use Property

PRO FORMA

ACTUAL RENTAL RATES (100% occupancy):

Retail: Cafeteria/Bar - 1,729 SF	\$9,600	
Retail: Furniture store - 5,431 SF	\$16,800	
2nd Level: 3BR-Unit @ \$500/month	\$6,000	
2nd Level: 3BR-Unit @ \$550/month	\$6,600	
2nd Level: 3BR-Unit @ \$550/month	\$6,600	
2nd Level: 3BR-Unit @ \$600/month	<u>\$7,200</u>	
Potential Gross Income	\$52,800	
Less: Vacancy & Collection Loss (0%)	<u>\$0</u>	
Equals: Effective Gross Income	\$52,800	
Less: Property Taxes (actual)	(\$8,986)	
Less: Property Insurance (actual)	(\$1,994)	
Less: Management & Contingencies (3% of EGI)	(\$1,584)	
Less: Reserves for Replacement (\$0.20/SF)	<u>(\$3,128)</u>	
Net Operating Income	\$37,108	
Sales Price	\$325,000	
ROI	11.42%	
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Divided by: Cap Rate	10.00%	11.00%
Equals: Overall Value	\$371,076	\$337,342
ROUNDED TO	\$370,000	\$340,000
Square Feet	15,642	
Per SF	\$23.65	\$21.74