

Property: 2106,2114,2122,2130 Foxwood Dr	Purchase Price	\$	429,000
Location: Melbourne	3.0% Plus Acquisition Costs	\$	12,870
Type: Quadraplex	1.0% Plus Loan Points	\$	3,003
REALISTIC PROFORMA	70.00% **Less Total Mortgages	\$	300,300
Current Assessed or Appraised Values	Initial Investment	\$	144,573

Land:	\$	-	NA
Improved:	\$	-	NA
Personal	\$	-	NA
Total	\$	-	0%

Financing	LTV	Balance	Int	Term	Annual Pmt
1st Mtg:	70%	\$ 300,300	6.00%	30	\$ 21,605
2nd Mtg:	0%	\$ -	0.00%	1	\$ -
Other:	0%	\$ -	0.00%	60	\$ -
Total	70%	\$ 300,300			\$ 21,605

Loan is projected, not in place.

Monthly Pmt: \$1,800

INCOME	\$	Amount	%	Constant	7.19%
Potential Rental Income	\$	46,200			
Other Income	\$	-			
Less Vacancy & Loss	\$	2,310	5.00%		
Effective Rental Income	\$	43,890			
Plus: Other Income	\$	-			
Effective Operating Income	\$	43,890	95.00%		

Operating Expenses	(% of EOI)	Annual	Monthly	Comments
Real Estate Taxes	10.86%	\$ 4,765	\$ 397	2018 Tax Record
Personal Property Taxes	0.00%	\$ -	\$ -	
Property Insurance(s)	8.33%	\$ 3,657	\$ 305	Per owner
Accounting and Legal	0.00%	\$ -	\$ -	
Licenses and Permits	0.00%	\$ -	\$ -	
Advertising	0.00%	\$ -	\$ -	
Property Management	0.00%	\$ -	\$ -	
Payroll & Benefits	0.00%	\$ -	\$ -	
**Repairs Included in Maintenance	0.00%	\$ -	\$ -	
**Maintenance	7.29%	\$ 3,200	\$ 267	Per owner average
**Supplies Included in Maintenance	0.00%	\$ -	\$ -	
Services - Lawn	4.10%	\$ 1,800	\$ 150	Per owner
Services - Janitorial	0.00%	\$ -	\$ -	
Services - Garbage Collection	0.00%	\$ -	\$ -	
Services - Pool	0.00%	\$ -	\$ -	
Services - Elevator	0.00%	\$ -	\$ -	
Services - Other (Pest)	0.00%	\$ -	\$ -	
Utilities - Sewer and Water	0.00%	\$ -	\$ -	
Utilities - Electric Common Lights	0.50%	\$ 220	\$ 18	Per owner
Utilities - Other TV CABLE	0.00%	\$ -	\$ -	
Miscellaneous	0.00%	\$ -	\$ -	
Other	0.00%	\$ -	\$ -	
Total Operating Expense:	31.08%	\$ 13,642	\$ 1,137	

Operating Expenses per Unit:		\$3,410.50	\$284.21	
Annual	Monthly	Per Unit Yr	Per Unit Mo	
Net Operating Income:	\$30,248	\$2,521	\$7,562.00	\$630.17
Less: Debt Service	\$21,605	\$1,800	\$5,401.35	\$450.11
Less funded reserves	\$0	\$0	\$0.00	\$0.00
Cash Flow Before Taxes	\$8,643	\$720	\$2,160.65	\$180.05

This Form is proprietary to **Steve Gailey, Broker, Dealmakers Realty, Inc** & is not to be duplicated or used as a working spreadsheet without permission. The above information is from figures provided to Broker. While deemed correct, it is not warranted and subject to errors, omissions and change without notice and should be independently verified.

PREPARED FOR: Analysis
 PROPERTY: Foxwood Quadraplex
 PROPERTY DETAILS: **Realistic Proforma**

By: Steve Gailey
 Date: 6/3/2019

Well maintained Quadraplex in Melbourne. City water and sewer, Concrete Block, Newer Roof & Air Conditioners. Each Unit has utility room for washer & dryer & screened porch. Ample parking. Current rents of \$700 are well below market rate & should be able to be brought up to this proforma in short time. 3 are on month-month and 1 unit is leased until April 2020 All apartments are 2 bedroom 2 bath and approximately 1,000+ square feet each.

Unit Type	# of Units	Rent @ Mo	Total @ Yr
End Units	2	\$ 975	\$ 23,400
	2	\$ 950	\$ 22,800
	0	\$ -	\$ -
	0	\$ -	\$ -
	0	\$ -	\$ -
	0	\$ -	\$ -
Annual Rent Roll		\$ -	\$ -
Totals	4	\$ 3,850	\$ 46,200

The following Income, Expense and Loan figures are from the APOD Sheet.

Potential Gross Income:	\$ 46,200	Includes other income affected by vacancy
Effective Rental Income:	\$ 43,890	Potential Gross Inc less Vacancy & Loss
Effective Operating Income:	\$ 43,890	Effective Rental Inc + Other Income
Less: Operating Expenses:	\$ 13,642	
Net Operating Income:	\$ 30,248	
Less Funded Reserves:	\$ -	
Less Annual Debt Service	\$ 21,605	
Cash Flow Before Taxes:	\$ 8,643	

The Analysis presented below is based on first year data only. It is based on Pre-Tax figures. The purpose of the Analysis is to give a "quick look" at Value Indicators and is not intended to be a complete Investment Analysis of the Property. You should consult your accountant for further advice on the merits of this Property as an investment.

Indicated Values with:

			Per Unit
CAP Rate at the price presented:	7.1%	\$ 429,000	\$107,250
CAPitalization rate of:	7.0%	\$ 432,114	\$108,029
CAPitalization rate of:	0.0%	NA	NA
Gross Rent Multiplier of:	9.3	\$ 429,000	\$107,250
Per Unit Cost of:	\$107,250	\$ 429,000	

Other Indicators:

Loan to Value Ratio:	70%	Loans/Price
Debt Service Coverage Ratio:	1.40	NOI/ADS
Operating Expense Ratio:	31.1%	OpExp/EOI
Breakeven Occupancy:	\$ 35,247	EOI-CFBT
Breakeven Occupancy Ratio:	76.3%	EOI-CFBT/PRI+Other Inc
Cash On Cash Return:	6.0%	CFBT/initial \$ Invest
Plus Principle Build-up:	\$ 3,688	
True Cash On Cash Return:	8.5%	CFBT+Principle/Initial Invest
Return on Equity: 1st year only	3.0%	CFBT/1st year equity

This Form is proprietary to **Steve Gailey, Broker-Associate** & is not to be duplicated or used as a working spreadsheet without permission. The above information is from figures provided to Broker. While deemed correct, it is not warranted and subject to errors, omissions and change without notice and should be independently verified.