

Name **Plaza 51**

Location **8751 N 51st Avenue, Glendale, AZ. 85302**

Type of Property **Garden office complex**

Size of Property **22,622 sqft**      19 Units

Purpose:

- Owners Statement       Broker's Reconstructed       Forecast
- Existing Financing       Potential Financing
- Seller's Position       Buyer's Position

Assessed / Appraised Values

Land	\$ _____	20%
Improvement	\$ _____	80%
Personal Property	\$ _____	0%
Total	\$ _____	100%

Adjusted Basis as of \_\_\_\_\_ \$ \_\_\_\_\_

**ANNUAL PROPERTY OPERATING DATA**

Date **FE-04- 2021**

Price **\$1,587,500.00**

Existing Loan **Free & Clear**

Equity **100%**

Existing	Balance	Payment	#Pmts/Yr.	Interest	Term
1st	\$ _____	_____	_____	_____	_____
2nd	\$ _____	_____	_____	_____	_____
3rd	\$ _____	_____	_____	_____	_____
Potential:					
1st	\$ _____	_____	_____	_____	_____
2nd	\$ _____	_____	_____	_____	_____

ALL FIGURES ANNUAL

Based on 2020 year end data

COMMENTS/FOOTNOTES

1 RENTAL INCOME		<b>\$235,020</b>	
2 Electric expense recapture/ covered parking		<b>\$ 13,422</b>	
3 EFFECTIVE RENTAL INCOME		<b>\$248,422</b>	
4 Plus: Other Income (late fees)		<b>\$550</b>	
5 GROSS OPERATING INCOME		<b>\$248,992</b>	
OPERATING EXPENSES			
6 Real Estate Taxes	<b>\$34,835</b>		
7 Personal Property Taxes			
8 Property Insurance	<b>\$7030</b>		
9 Payroll - Onsite Management	<b>\$9000.00</b>		
10 Expenses / Benefits			
Utilities:			
11 Replacements, HVAC	<b>\$7,108</b>		
12 Electric	<b>\$24,995</b>		
13 Water, Sewer, Trash	<b>\$8,537</b>		
14 Maintenance & Repairs	<b>\$12,592</b>		
15 Janitorial, Landscaping, Pest	<b>\$15,498</b>		
16 Internet	<b>\$3,843</b>		
17 Real Estate Leasing Commissions			
18 Licenses / Permits	<b>\$60</b>		
19 Supplies,	<b>\$156</b>		
20 Miscellaneous			
22 Subtotal	<b>\$123,654</b>		
29 TOTAL OPERATING EXPENSES	<b>\$123,654</b>		
30 NET OPERATING INCOME		<b>\$125,338</b>	<b>\$125,338, 7.89% Cap \$1,587,500.00</b>

THE STATEMENTS AND FIGURES HEREIN, WHILE NOT GUARANTEED, ARE SECURED FROM SOURCES WE BELIEVE AUTHORITATIVE.

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Size of Property **22,622 sqft**      19 Units

Purpose:

Owners Statement       Broker's Reconstructed       Forecast

Existing Financing       Potential Financing

Seller's Position       Buyer's Position

Assessed / Appraised Values

Land      \$ \_\_\_\_\_      20%

Improvement      \$ \_\_\_\_\_      80%

Personal Property      \$ \_\_\_\_\_      0%

Total      \$ \_\_\_\_\_      100%

Adjusted Basis as of \_\_\_\_\_ \$ \_\_\_\_\_

**ANNUAL PROPERTY OPERATING DATA**

Date **FE-04- 2021 Proforma**

Price **\$1,587,500.00**

Existing Loan **Free & Clear**

Equity **100%**

Existing	Balance	Payment	#Pmts/Yr.	Interest	Term
1st	\$ _____	_____	_____	_____	_____
2nd	\$ _____	_____	_____	_____	_____
3rd	\$ _____	_____	_____	_____	_____
Potential:					
1st	\$ _____	_____	_____	_____	_____
2nd	\$ _____	_____	_____	_____	_____

ALL FIGURES ANNUAL

**Based on proforma performance**

COMMENTS/FOOTNOTES

1	RENTAL INCOME		<b>\$309,300</b>	100% occupancy
2	Electric expense recapture/ covered parking		<b>\$ 13,422</b>	
3	Vacancy allowance		<b>(\$46,395)</b>	15% vacancy
3	EFFECTIVE RENTAL INCOME		<b>\$276,327</b>	
4	Plus: Other Income (late fees)		<b>\$550</b>	
5	GROSS OPERATING INCOME		<b>\$276,877</b>	
OPERATING EXPENSES				
6	Real Estate Taxes	<b>\$34,835</b>		
7	Personal Property Taxes			
8	Property Insurance	<b>\$7030</b>		
9	Payroll - Onsite Management	<b>\$9000.</b>		
10	Expenses / Benefits			
Utilities:				
11	Replacements, HVAC	<b>\$7,108</b>		
12	Electric	<b>\$24,995</b>		
13	Water, Sewer, Trash	<b>\$8,537</b>		
14	Maintenance & Repairs	<b>\$12,592</b>		
15	Janitorial, Landscaping, Pest	<b>\$15,498</b>		
16	Internet	<b>\$3,843</b>		
17	Real Estate Leasing Commissions			
18	Licenses / Permits	<b>\$60</b>		
19	Supplies,	<b>\$156</b>		
20	Miscellaneous			
22	<b>Subtotal</b>	<b>\$123,654</b>		
29	TOTAL OPERATING EXPENSES	<b>\$123,654</b>		
30	NET OPERATING INCOME		<b>\$153,233</b>	<b>\$153,233 9.65% Cap @ \$1,587,500</b>

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