



408 661-5903

City, State Davenport, IA
 Street 3240 Heatherton Drive
 Property Type 6 Unit Apartment
 Year Built 1976
 Living Area Sq Ft 5,200
 Bedrooms (2) 1 per unit (4) 2 per unit
 Baths 1 per unit
 Neighborhood Class C+

Price \$400,000

Cost per Sq Ft \$76.92

Monthly Rent per Sq Ft \$0.82

INCOME	MONTHLY	ANNUAL
Gross Rent	\$4,250.00	\$51,000.00
Vacancy Losses	\$50.00	\$600.00
Operating Income	\$4,200.00	\$50,400.00

EXPENSES	MONTHLY	ANNUAL
Property Taxes	\$375.33	\$4,504
Insurance	\$240.00	\$2,880.00
Management*	\$382.50	\$4,590
Leasing/Advertising	\$0.00	\$0.00
Association Fees	\$0.00	\$0.00
Maintenance	\$212.50	\$4,018.00
Other	\$200.00	\$2,400.00
Operating Expenses	\$1,410.33	\$18,392.00

NET PERFORMANCE	MONTHLY	ANNUAL
Net Operating Income	\$2,789.67	\$33,476.00
Debt Service	\$1,645.22	\$19,742.64
Cash Flow	\$1,144.45	\$13,733.36
Principal Reduction	\$490.34	\$5,884.09
First Year Appreciation	\$1,333.33	\$16,000.00
Gross Equity Income	\$2,968.12	\$35,617.45



FINANCIAL INDICATORS

Debt Cover Ratio	1.7
Annual Gross Rent Multiplier	7.8
Monthly Gross Rent Multiplier	94.12
Capitalization Rate	8.4%
Cash on Cash Return	17.2%
Total Return on Investment	44.5%
Rent ratio	1.1%

ASSUMPTIONS

Real Estate Appreciation Rate	4%
Vacancy Rate	5%
Management Fee	9%
Maintenance Percentage	5%

MORTGAGE INFORMATION

Loan to Value	80.0%
Downpayment	\$80,000
Loan Amount	\$320,000
Terms	300
Interest Rate	3.75%
Mortgage Payment	\$1,645

These are projections only and performance is not guaranteed. All investments have risk and investors should do their own due diligence

**No tenant placement fee

