



408 661-5903

City, State Davenport, IA
 Street 3539 Heatherton Dr
 Property Type 12 unit apartment
 Year Built 1975
 Living Area Sq Ft 9,504
 Bedrooms (1 studio), (5x1), (6x1)
 Baths 1 per unit
 Neighborhood Class C

Market Value (ARV) **\$900,000**
 Acquisition Price \$300,000
 Renovation \$500,000
Total Cost **\$800,000**

INCOME	MONTHLY	ANNUAL
Gross Rent**	\$8,840.00	\$106,080.00
Vacancy Losses	\$530.40	\$6,364.80
Operating Income	\$8,309.60	\$99,715.20
EXPENSES	MONTHLY	ANNUAL
Property Taxes	\$503.50	\$6,042
Insurance	\$420.00	\$5,040.00
Management	\$830.96	\$9,972
Leasing/Advertising	\$0.00	\$0.00
Maintenance	\$467.00	\$5,604.00
Lawn care/Snow removal	\$100.00	\$1,200.00
Water/Sewer/Trash	\$650.00	\$7,800.00
Operating Expenses	\$2,971.46	\$35,657.52
NET PERFORMANCE	MONTHLY	ANNUAL
Net Operating Income	\$5,338.14	\$64,057.68
Debt Service	\$3,273.05	\$39,276.58
Cash Flow	\$2,065.09	\$24,781.10
Principal Reduction	\$989.14	\$11,869.68
First Year Appreciation	\$2,250.00	\$27,000.00
Equity Capture		\$100,000.00
Gross Equity Income	\$5,304.23	\$163,650.78



FINANCIAL INDICATORS	
Debt Cover Ratio	1.6
Annual Gross Rent Multiplier	8.5
Monthly Gross Rent Multiplier	101.81
Capitalization Rate	8.0%
Cash on Cash Return	15.5%
Total Return on Investment	102.3%
Rent ratio	1.0%
ASSUMPTIONS	
Real Estate Appreciation Rate	3%
Vacancy Rate	6%
Management Fee	10%
Maintenance Percentage	5%
MORTGAGE INFORMATION	
Loan to Value	80.0%
Downpayment	\$160,000
Loan Amount	\$640,000
Terms	300
Interest Rate	3.70%
Mortgage Payment	\$3,273

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

