



408 661-5903

City, State Davenport, IA
 Street 3553 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) \$930,000
 Acquisition Price \$300,000
 Renovation \$530,000
Total Cost \$830,000

INCOME	MONTHLY	ANNUAL
Gross Rent**	\$8,840.00	\$106,080.00
Vacancy Losses	\$442.00	\$5,304.00
Operating Income	\$8,398.00	\$100,776.00
EXPENSES	MONTHLY	ANNUAL
Property Taxes	\$500.67	\$6,008
Insurance	\$420.00	\$5,040.00
Management	\$671.84	\$8,062
Maintenance	\$467.00	\$5,604.00
Gas/Electric (common area)	\$50.00	\$600.00
Lawn care/Snow removal	\$75.00	\$900.00
Water/Sewer/Trash	\$600.00	\$7,200.00
Operating Expenses	\$2,784.51	\$33,414.08
NET PERFORMANCE	MONTHLY	ANNUAL
Net Operating Income	\$5,613.49	\$67,361.92
Debt Service	\$3,395.79	\$40,749.45
Cash Flow	\$2,217.71	\$26,612.47
Principal Reduction	\$1,026.23	\$12,314.79
First Year Appreciation	\$2,325.00	\$27,900.00
Equity Capture		\$100,000.00
Gross Equity Income	\$5,568.94	\$166,827.27



FINANCIAL INDICATORS	
Debt Cover Ratio	1.7
Annual Gross Rent Multiplier	8.8
Monthly Gross Rent Multiplier	105.20
Capitalization Rate	8.1%
Cash on Cash Return	16.0%
Total Return on Investment	100.5%
Rent ratio	1.0%
ASSUMPTIONS	
Real Estate Appreciation Rate	3%
Vacancy Rate	5%
Management Fee	3%
Maintenance Percentage	5%
MORTGAGE INFORMATION	
Loan to Value	80.0%
Downpayment	\$166,000
Loan Amount	\$664,000
Terms	300
Interest Rate	3.70%
Mortgage Payment	\$3,396

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

