



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
<b>Operating Income</b>	<b>\$8,398.00</b>	<b>\$100,776.00</b>
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
<b>Operating Expenses</b>	<b>\$2,784.51</b>	<b>\$33,414.08</b>
NET PERFORMANCE	MONTHLY	ANNUAL
<b>Net Operating Income</b>	<b>\$5,613.49</b>	<b>\$67,361.92</b>
<b>Debt Service</b>	<b>\$3,395.79</b>	<b>\$40,749.45</b>
<b>Cash Flow</b>	<b>\$2,217.71</b>	<b>\$26,612.47</b>
<b>Principal Reduction</b>	<b>\$1,026.23</b>	<b>\$12,314.79</b>
First Year Appreciation	\$2,325.00	\$27,900.00
Equity Capture		\$100,000.00
<b>Gross Equity Income</b>	<b>\$5,568.94</b>	<b>\$166,827.27</b>



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

