

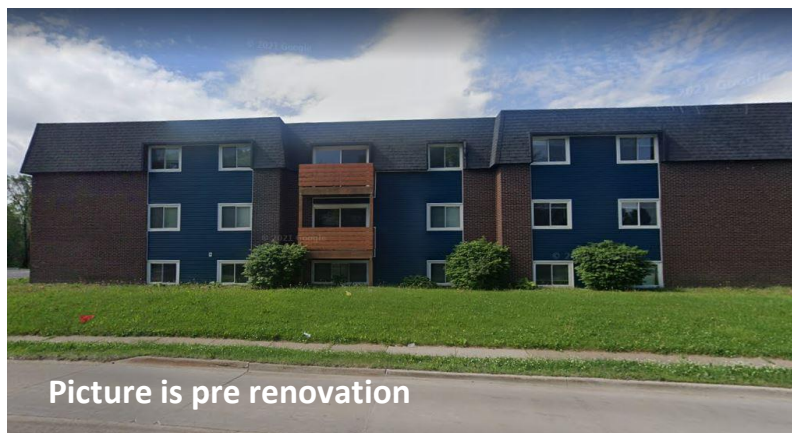


408 661-5903

City, State Davenport, IA
 Street **133 W. 35th St**
 Property Type 18 Unit Apartment
 Year Built 1978
 Living Area Sq Ft 14,400
 Bedrooms (9x1) (9x2)
 Baths 1 per unit
 Neighborhood Class C

Market Value (ARV) **\$1,500,000**
 Acquisition Price \$1,100,000
 Renovation \$300,000
Total Cost **\$1,400,000**

INCOME	MONTHLY	ANNUAL
Gross Rent	\$15,030.00	\$180,360.00
Vacancy Losses	\$751.50	\$9,018.00
Other Income	\$625.00	\$7,500.00
Operating Income	\$14,903.50	\$178,842.00
EXPENSES	MONTHLY	ANNUAL
Property Taxes	\$2,011.00	\$24,132
Insurance	\$920.00	\$11,040.00
Management*	\$1,503.00	\$18,036
Leasing/Advertising	\$0.00	\$0.00
Maintenance	\$776.50	\$9,318.00
Lawn care/Snow removal	\$100.00	\$1,200.00
Water/Sewer/Trash	\$750.00	\$9,000.00
Operating Expenses	\$6,060.50	\$72,726.00
NET PERFORMANCE	MONTHLY	ANNUAL
Net Operating Income	\$8,843.00	\$106,116.00
Debt Service	\$5,758.27	\$69,099.23
Cash Flow	\$3,084.73	\$37,016.77
Principal Reduction	\$1,716.19	\$20,594.31
First Year Appreciation	\$2,500.00	\$30,000.00
Forced Equity		\$100,000
Gross Equity Income	\$7,300.92	\$187,611



Picture is pre renovation

FINANCIAL INDICATORS	
Debt Cover Ratio	1.5
Annual Gross Rent Multiplier	8.3
Monthly Gross Rent Multiplier	99.80
Capitalization Rate	7.6%
Cash on Cash Return	13.2%
Total Return on Investment	67.0%
Rent ratio	1.0%

ASSUMPTIONS	
Real Estate Appreciation Rate	2%
Vacancy Rate	5%
Management Fee*	10%
Maintenance Percentage	5%

MORTGAGE INFORMATION	
Loan to Value	80.0%
Downpayment	\$280,000
Loan Amount	\$1,120,000
Terms	300
Interest Rate	3.75%
Mortgage Payment	\$5,758

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

*No tenant placement fee

