



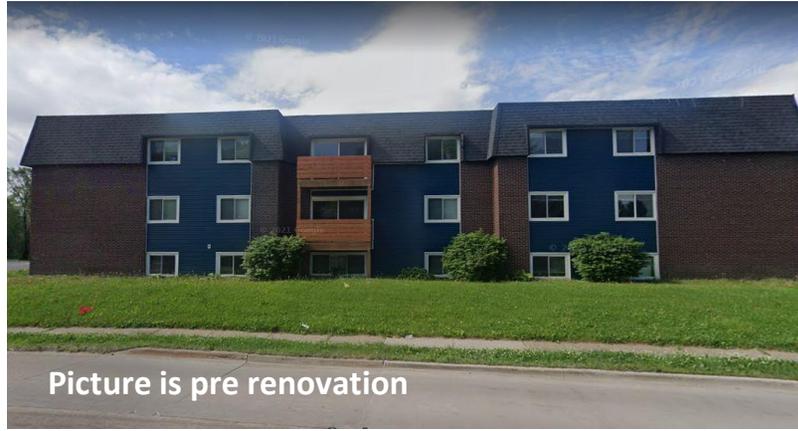
**Pinnacle**  
Investment Properties

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**

<b>INCOME</b>	<b>MONTHLY</b>	<b>ANNUAL</b>
Gross Rent	\$15,030.00	\$180,360.00
Vacancy Losses	\$751.50	\$9,018.00
Other Income	\$625.00	\$7,500.00
<b>Operating Income</b>	<b>\$14,903.50</b>	<b>\$178,842.00</b>
<b>EXPENSES</b>	<b>MONTHLY</b>	<b>ANNUAL</b>
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
<b>Operating Expenses</b>	<b>\$6,060.50</b>	<b>\$72,726.00</b>
<b>NET PERFORMANCE</b>	<b>MONTHLY</b>	<b>ANNUAL</b>
<b>Net Operating Income</b>	<b>\$8,843.00</b>	<b>\$106,116.00</b>
<b>Debt Service</b>	\$5,758.27	\$69,099.23
<b>Cash Flow</b>	\$3,084.73	\$37,016.77
<b>Principal Reduction</b>	\$1,716.19	\$20,594.31
First Year Appreciation	\$2,500.00	\$30,000.00
Forced Equity		\$100,000
<b>Gross Equity Income</b>	<b>\$7,300.92</b>	<b>\$187,611</b>



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 guaranteed. All investments have risk and investors should do their own due diligence

\*No tenant placement fee

