



Pinnacle
Investment Properties

408 661-5903

City, State Eldridge, IA
 Street **23 Lincoln Ave**
 Property Type 4 Plex
 Year Built 1972
 Living Area Sq Ft 3,510
 Bedrooms 2 per unit
 Baths 1 per unit
 Neighborhood Class C

Market Value (ARV) \$330,000
 Acquisition Price \$260,000
 Renovation \$60,000
Total Cost \$320,000

INCOME	MONTHLY	ANNUAL
Gross Rent**	\$3,100.00	\$37,200.00
Vacancy Losses	\$155.00	\$1,860.00
Operating Income	\$2,945.00	\$35,340.00
EXPENSES	MONTHLY	ANNUAL
Property Taxes	\$257.50	\$3,090
Insurance	\$150.00	\$1,800.00
Management*	\$310.00	\$3,720
Leasing/Advertising	\$0.00	\$0.00
Maintenance	\$180.00	\$2,160.00
Lawn care/Snow removal	\$75.00	\$900.00
Water/Sewer/Trash	\$0.00	\$0.00
Operating Expenses	\$972.50	\$11,670.00
NET PERFORMANCE	MONTHLY	ANNUAL
Net Operating Income	\$1,972.50	\$23,670.00
Debt Service	\$1,316.18	\$15,794.11
Cash Flow	\$656.32	\$7,875.89
Principal Reduction	\$392.27	\$4,707.27
First Year Appreciation	\$825.00	\$9,900.00
Forced Equity		\$10,000.00
Gross Equity Income	\$1,873.60	\$32,483.16



FINANCIAL INDICATORS

Debt Cover Ratio	1.5
Annual Gross Rent Multiplier	8.9
Monthly Gross Rent Multiplier	106.45
Capitalization Rate	7.4%
Cash on Cash Return	12.3%
Total Return on Investment	50.8%
Rent ratio	0.9%

ASSUMPTIONS

Real Estate Appreciation Rate	3%
Vacancy Rate	5%
Management Fee*	10%
Maintenance Percentage	5%

MORTGAGE INFORMATION

Loan to Value	80.0%
Downpayment	\$64,000
Loan Amount	\$256,000
Terms	300
Interest Rate	3.75%
Mortgage Payment	\$1,316

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

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