



408 661-5903

City, State Davenport, IA
 Street 1819 Pershing Ave
 Property Type 8 Unit Apartment
 Year Built 1976
 Living Area Sq Ft 5,236
 Bedrooms 1 per unit
 Baths 1 per unit
 Neighborhood Class C

Price \$530,000

Cost per Sq Ft \$101.22

Monthly Rent per Sq Ft \$1.03

INCOME	MONTHLY	ANNUAL
Gross Rent**	\$5,400.00	\$64,800.00
Vacancy Losses	\$50.00	\$600.00
Operating Income	\$5,350.00	\$64,200.00

EXPENSES	MONTHLY	ANNUAL
Property Taxes	\$488.83	\$5,866
Insurance	\$240.00	\$2,880.00
Management*	\$540.00	\$6,480
Leasing/Advertising	\$0.00	\$0.00
Maintenance	\$295.00	\$4,018.00
Lawn care/Snow removal	\$75.00	\$4,018.00
Water/Sewer/Trash	\$400.00	\$4,800.00
Operating Expenses	\$2,038.83	\$28,062.00

NET PERFORMANCE	MONTHLY	ANNUAL
Net Operating Income	\$3,311.17	\$39,734.00
Debt Service	\$2,179.92	\$26,159.00
Cash Flow	\$1,131.25	\$13,575.00
Principal Reduction	\$649.70	\$7,796.42
First Year Appreciation	\$1,325.00	\$15,900.00
Gross Equity Income	\$3,105.95	\$37,271.42



FINANCIAL INDICATORS	
Debt Cover Ratio	1.5
Annual Gross Rent Multiplier	8.2
Monthly Gross Rent Multiplier	98.15
Capitalization Rate	7.5%
Cash on Cash Return	12.8%
Total Return on Investment	35.2%
Rent ratio	1.0%

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

MORTGAGE INFORMATION	
Loan to Value	80.0%
Downpayment	\$106,000
Loan Amount	\$424,000
Terms	300
Interest Rate	3.75%
Mortgage Payment	\$2,180

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

**Potential to raise rents to \$725/mth mid 2022

