

## 1 Year Performance Projection

PRE-LEASED New Construction - Short Commute to Montgomery  
Thorsby, AL 35171  
3 Bed - 2 Bath - 2 Car Garage



Square Feet	1,801
Initial Market Value	\$269,900
Purchase Price	\$269,900
Downpayment	\$67,475
Loan Origination Fees	\$0
Depreciable Closing Costs	\$10,796
Other Closing Costs and Fixup	\$0
<b>Initial Cash Invested</b>	<b>\$78,271</b>
Cost per Square Foot	\$150
Monthly Rent per Square Foot	\$0.83

Income	Monthly	Annual
Gross Rent	\$1,495	\$17,940
Vacancy Losses	-\$75	-\$897
<b>Operating Income</b>	<b>\$1,420</b>	<b>\$17,043</b>

Expenses	Monthly	Annual
Property Taxes	-\$157	-\$1,889
Insurance	-\$67	-\$810
Management Fees	-\$0	-\$0
Leasing/Advertising Fees	-\$0	-\$0
Association Fees	-\$0	-\$0
Maintenance	-\$30	-\$359
Other	-\$0	-\$0
<b>Operating Expenses</b>	<b>-\$255</b>	<b>-\$3,058</b>

Net Performance	Monthly	Annual
<b>Net Operating Income</b>	<b>\$1,165</b>	<b>\$13,985</b>
- Mortgage Payments	-\$965	-\$11,583
<b>= Cash Flow</b>	<b>\$200</b>	<b>\$2,402</b>
+ Principal Reduction	\$298	\$3,571
+ First-Year Appreciation	\$1,350	\$16,194
<b>= Gross Equity Income</b>	<b>\$1,847</b>	<b>\$22,167</b>
+ Tax Savings	\$65	\$779
<b>= GEI w/Tax Savings</b>	<b>\$1,912</b>	<b>\$22,946</b>

Mortgage Info	First	Second
Loan-to-Value Ratio	75%	0%
Loan Amount	\$202,425	\$0
Monthly Payment	\$965.24	\$0.00
Loan Type	Amortizing ARM	
Term	10 Years	
Interest Rate	3.990%	0.000%
Monthly PMI	\$0	

Financial Indicators		
Debt Coverage Ratio		1.21
Annual Gross Rent Multiplier		15
Monthly Gross Rent Multiplier		181
Capitalization Rate		5.2%
Cash on Cash Return		3%
<b>Total Return on Investment</b>		<b>28%</b>
<b>+ Tax Benefits: Deductions, Depreciation, 1031 Exchange</b>		

Assumptions		
Real Estate Appreciation Rate		6%
Vacancy Rate		5%
Management Fee		0%
Maintenance Percentage		2%

Comments	
10 year ARM @ 3.99%; 1 year free mgt; Leased to Jul '24	
*Information is not guaranteed and investors should do their own research, get professional advice and conduct due diligence prior to investing.	