			ABC APARTI	VILIVIO, SAIV	ANGELU,		
_							
Age:	1983						5/5/17 Year 5 \$4,275,000 \$59,375 \$75.99 56,256 72 781 95.00 828 \$1.06 \$715,576 \$43,200 (\$10,000) \$40,000 \$30,000 \$818,776 (\$40,000) \$778,776 \$6.15 \$4,805 \$345,974 \$198,852 30 Yr. Amort \$10,12% \$20,544 \$198,852 30 Yr. Amort \$1,037,429 \$1,329,000 16.06% \$5,770,692 \$4,535,250 \$1,037,429 \$1,329,000 \$1,066,550 \$1,062,321 \$3,206,250 \$1,068,750 4,67% 30 Years \$36,250
Land:			Five Year Ope	erating Pro-F	orma	(RE-HAB)	
Jnits/Acre:							
Inita	70		Voor 4	Voor 2	Voor 2	Voor 4	Voor E
Jnits:	72		Year 1	Year 2	Year 3	Year 4	Year 5
urchase P	Price:	Contract	\$4,275,000	\$4,275,000	\$4,275,000	\$4,275,000	\$4,275,000
rice Per Unit			\$59,375	\$59,375	\$59,375	\$59,375	\$59,375
Price Per Squ	are Foot		\$75.99	\$75.99	\$75.99	\$75.99	
Square Feet			56,256	56,256	56,256		
No. Of Units		72	72	72	72	72	
Avg. Unit Size		Per Sq. Ft.	781 05.00	781 05.00	781	781 05.00	
Occupancy		Pecentage C Dor Unit	95.00 766	95.00 781	95.00 797	95.00 813	
Avg. Market R Rental Rate	CIII	\$ Per Unit Effective	\$0.980	781 \$1.00	797 \$1.02	\$1.04	
ientai Kate		Ellective	φυ.9δ0	φ1.00	\$1.02	Φ1.U4	φ1.U0
ICOME							
Gross Potenti	al		\$661,571	\$675,072	\$688,573	\$702,075	\$715.576
Rehab Unit In			\$10,800	\$24,500	\$43,200	·	
Concessions/		on-Rev.	(\$10,000)	(\$10,000)	(\$10,000)		
Other Income			\$40,000	\$40,000	\$40,000		
RUBS Income			\$1,200	<u>\$20,000</u>	\$30,000		
Total Income			\$703,571	\$749,572	\$791,773		
/acancy & Lo	ss to Lease		(\$40,000)	(\$40,000)	<u>(\$40,000)</u>		
djusted Inco			\$663,571	\$709,572	\$751,773	\$767,275	\$778,776
XPENSES							
er Square Fo	oot		\$5.50	\$5.66	\$5.80	\$5.95	<u>\$6.15</u>
Per Unit	- • •		\$4,297	\$4,422	\$4,532		
otal Expense	es		\$309,408	\$318,409	\$326,285		
			********	****			
NET INCOME	: (NOI)		\$354,163	\$391,163	\$425,489	\$432,552	\$432,802
Capitalization	Rate	CAP Rate	8.28%	9.15%	9.95%	10.12%	10.12%
Capital Rese	rves	\$285.33	\$20,544	\$20,544	\$20,544	\$20,544	\$20,544
Debt Service		4.67%	\$149,732	\$149,732	\$198,852	\$198,852	\$198.852
		-170	Int. Only	Int. Only	30 Yr. Amort		
Net Cash Flo	W		\$183,887	\$220,887	\$206,093		
Cummulative			\$183,887	\$404,774	\$610,867		
nvestor Equ	ity		\$1,329,000	\$1,329,000	\$1,329,000	\$1,329,000	\$1,329,000
Return On Ed	quity		13.84%	16.62%	15.51%	16.04%	16.06%
CAP Valuatio		7.50%	\$4,722,167	\$5,215,507	\$5,673,182		
rue Acquisitio			\$4,535,250	\$4,535,250	\$4,535,250		
Projected Gr			\$186,917	\$680,257	\$1,137,932		
est. Closing C		3.00%	\$141,665	\$156,465 \$522,702	\$170,195 \$067,736		
Projected Ne	t Proceeds		\$45,252	\$523,792	\$967,736	\$1,059,085	\$1,062,321
Assumptio			#0.000.0T	00.000.000	40.000	00.000.000	40.000.00
Loan Amou		75%	\$3,206,250	\$3,206,250	\$3,206,250		
Down Payn		25%	\$1,068,750	\$1,068,750	\$1,068,750		
Interest Rat		4.67%	4.67%	4.67%	4.67%	4.67%	
Amortizatio		2 Yrs I/O	I/O \$36,250	I/O \$36,250	30 Years		
Immediate	Reserves	Lender	\$36,250	\$36,250	\$36,250	\$36,250	\$30,25€

Green Program	Lender	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	
Exterior Repairs	AC Units	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	
Buyer Legal	Hoover	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	
Loan Closing Costs	Estimate	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	
Insurance Deposits	14 Months 2 Months	\$24,000	\$24,000	\$24,000	\$24,000	\$24,000	
Prop. Tax Impounds		\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	
Security Deposits	Estimate	(\$35,000)	(\$35,000)	(\$35,000)	(\$35,000)	(\$35,000)	
Misc. Cost To Close	Estimate	<u>\$40,000</u>	<u>\$40,000</u>	<u>\$40,000</u>	<u>\$40,000</u>	<u>\$40,000</u>	
Total Cost To Close		\$1,329,000	\$1,329,000	\$1,329,000	\$1,329,000	\$1,329,000	