

ANNUAL PROPERTY OPERATING DATA - YEAR 1

Analysis Date: **9/13/2017**

Example Project

1234 N. Main St, Kansas City, MO 64116

of Units: 1 units

Square Feet: 1,500 sf

Revenues

	monthly	yearly	% of GOI	\$/SF/Month	\$/SF/Year
Gross Rent	\$1,250	\$15,000	100%	\$0.83 /sf/mo	\$10.00 /sf/yr
Vacancy Loss Amount	-\$104	-\$1,250	-8.3%	-\$0.07 /sf/mo	-\$0.83 /sf/yr
Tenant Concessions					
+ Other Income					
Gross Operating Income	\$1,146	\$13,750	91.7%	\$0.76 /sf/mo	\$9.17 /sf/yr

Operating Expenses

Property Taxes	(167)	(2,000)	-13.3%	-\$0.11 /sf/mo	-\$1.33 /sf/yr
Property Insurance	(83)	(1,000)	-6.7%	-\$0.06 /sf/mo	-\$0.67 /sf/yr
Cleaning and Maintenance:					
HOA Dues:					
Lawn and Groundskeeping:					
Auto and Travel:					
Electrical Utilities:					
Water Utilities:	(50)	(600)	-4.0%	-\$0.03 /sf/mo	-\$0.40 /sf/yr
Gas Utilities:	(75)	(900)	-6.0%	-\$0.05 /sf/mo	-\$0.60 /sf/yr
Garbage:					
Advertising:	(21)	(250)	-1.7%	-\$0.01 /sf/mo	-\$0.17 /sf/yr
Accounting & Legal:	(21)	(250)	-1.7%	-\$0.01 /sf/mo	-\$0.17 /sf/yr
Other 1:					
Other 2:					
Property Management:					
Repairs:	(125)	(1,500)	-10.0%	-\$0.08 /sf/mo	-\$1.00 /sf/yr
Cap Ex:					
Total Operating Expenses	-\$542	-\$6,500	-43.3%	-\$0.36 /sf/mo	-\$4.33 /sf/mo

Net Operating Income	\$604	\$7,250	48.3%	\$0.40 /sf/mo	\$4.83 /sf/mo
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Debt Service:

Long Term Loan Amount: **\$116,000**

Loan Payment (Interest)	-\$480	-\$5,761	-38.4%	-\$0.32 /sf/mo	-\$3.84 /sf/yr
Loan Payment (Principal)	-\$143	-\$1,711	-11.4%	-\$0.10 /sf/mo	-\$1.14 /sf/yr
Total Debt Service	-\$623	-\$7,473	-49.8%	-\$0.42 /sf/mo	-\$4.98 /sf/mo

Cash Flow After Debt	-\$19	-\$223	-1.5%	-\$0.01 /sf/mo	-\$0.15 /sf/mo
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Investment

Acquisition	\$100,000
Buying Costs	\$2,000
Improvements	\$45,000
Holding Costs	\$1,760
Financing Costs	\$10,710
Total Project Capital	\$159,470
-Less Long-Term Financing	-\$116,000
Total Cash Outlay	\$43,470

KPIs

Purchase Cap Rate:	7.3%
All -In Cap Rate:	4.5%
Price per Unit	\$100,000.00
Price Per SF:	\$66.67
Monthly Unlevered CF	\$604
Monthly Levered CF	-\$19
Annualized Unlevered COCR:	4.5%
Annualized Levered COCR:	-0.51%