

COMPARABLES SUMMARY

Analysis Date:

9/13/2017

<u>Property Info:</u>	<u>Subject Property</u>	<u>Comparable 1</u>	<u>Comparable 2</u>	<u>Comparable 3</u>	<u>Comparable 4</u>
Property Name	Example Project	123 N. Main St	4344 N. Antioch Rd	2341 N. Elm St	324 N. Main St
Property Address:	1234 N. Main St	123 N. Main St	4344 N. Antioch Rd	2341 N. Elm St	324 N. Main St
Purchase Price/Sales Price:	\$100,000	\$65,000	\$85,000	\$125,000	\$100,000
Square Footage:	1,500 sf	1,500 sf	2,000 sf	1,750 sf	1,800 sf
# of Units:	1 units	1 units	1 units	1 units	1 units
Price per Square Foot	\$66.7 /sf	\$43.3 /sf	\$42.5 /sf	\$71.4 /sf	\$55.6 /sf
Price per Unit:	\$1,500 /unit	\$1,500 /unit	\$2,000 /unit	\$1,750 /unit	\$1,800 /unit

Rental Operation

Gross Scheduled Income	\$15,000	100%	\$15,000	100%	\$16,000	100%	\$16,000	100%	\$15,500	100%
- Less Vacancy Loss Amount	-\$1,250	-8.3%								
- Less Tenant Concessions:										
+ Other Income:										
Gross Operating Income	\$13,750	92%	\$15,000	100%	\$16,000	100%	\$16,000	100%	\$15,500	100%

Operating Expenses	-\$6,500	-47%	-\$6,500	-43%	-\$6,500	-41%	-\$6,500	-41%	\$9,000	58%
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Net Operating Income	\$7,250	53%	\$8,500	57%	-\$6,500	-41%	-\$6,500	-41%	-\$6,500	-42%
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<u>Key Performance Metrics</u>	<u>Subject Property</u>		<u>Comparable 1</u>		<u>Comparable 2</u>		<u>Comparable 3</u>		<u>Comparable 4</u>	
	<u>Result</u>	<u>Rank</u>	<u>Result</u>	<u>Rank</u>	<u>Result</u>	<u>Rank</u>	<u>Result</u>	<u>Rank</u>	<u>Result</u>	<u>Rank</u>
Income to Purchase Ratio	1.25%	4	1.92%	1	1.57%	2	1.07%	5	1.29%	3
Operating Expense Ratio	-47.27%	1	-43.33%	2	-40.63%	4	-40.63%	4	-41.94%	3
Cap Rate	7.25%	5	13.08%	1	11.18%	2	7.60%	4	9.00%	3
GRM	80.00	2	52.00	5	63.75	4	93.75	1	77.42	3

COMPARABLES - DETAILS

Analysis Date:

9/13/2017

1 123 N. Main St

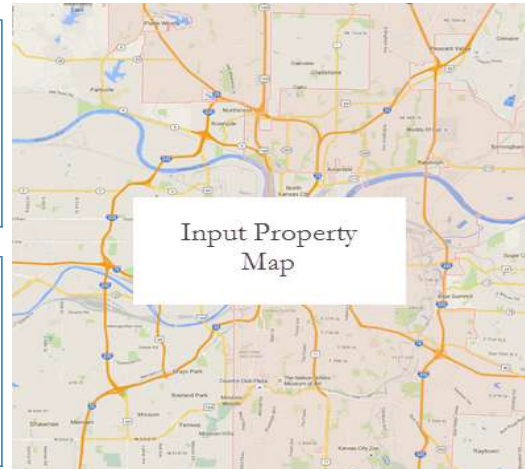
123 N. Main St

Property Information

Sales Price:	\$65,000.00
Square Footage:	1,500 sf
# of Units:	1 units
Price Per Square Foot:	\$43.3 /sf
Price Per Unit:	\$1,500 /unit

Rental Operation:

	<u>Amounts</u>
Gross Operating Income:	\$15,000
-Less Operating Expenses:	-\$6,500
Net Operating Income:	\$8,500
Capitalization Rate:	13.1%



2 4344 N. Antioch Rd

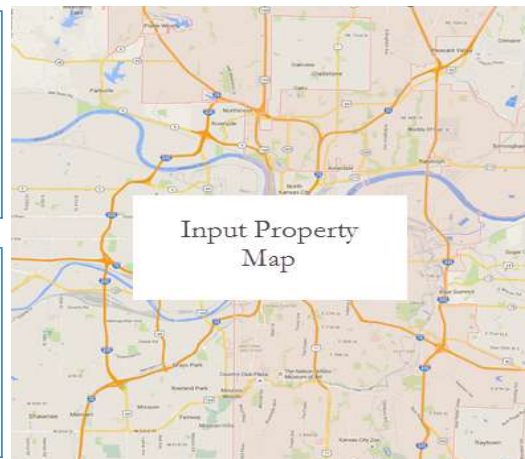
4344 N. Antioch Rd

Property Information

Sales Price:	\$85,000.00
Square Footage:	2,000 sf
# of Units:	1 units
Price Per Square Foot:	\$42.5 /sf
Price Per Unit:	\$2,000 /unit

Rental Operation:

	<u>Amounts</u>
Gross Operating Income:	\$16,000
-Less Operating Expenses:	-\$6,500
Net Operating Income:	\$9,500
Capitalization Rate:	11.2%



COMPARABLES - DETAILS

Analysis Date:

9/13/2017

3 2341 N. Elm St

2341 N. Elm St

Property Information

Sales Price:	\$125,000.00
Square Footage:	1,750 sf
# of Units:	1 units
Price Per Square Foot:	\$71.4 /sf
Price Per Unit:	\$1,750 /unit

Rental Operation:

	<u>Amounts</u>
Gross Operating Income:	\$16,000
-Less Operating Expenses:	-\$6,500
Net Operating Income:	\$9,500
Capitalization Rate:	7.6%



4 324 N. Main St

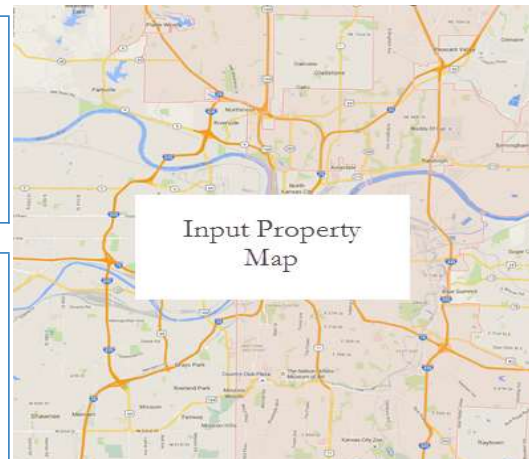
324 N. Main St

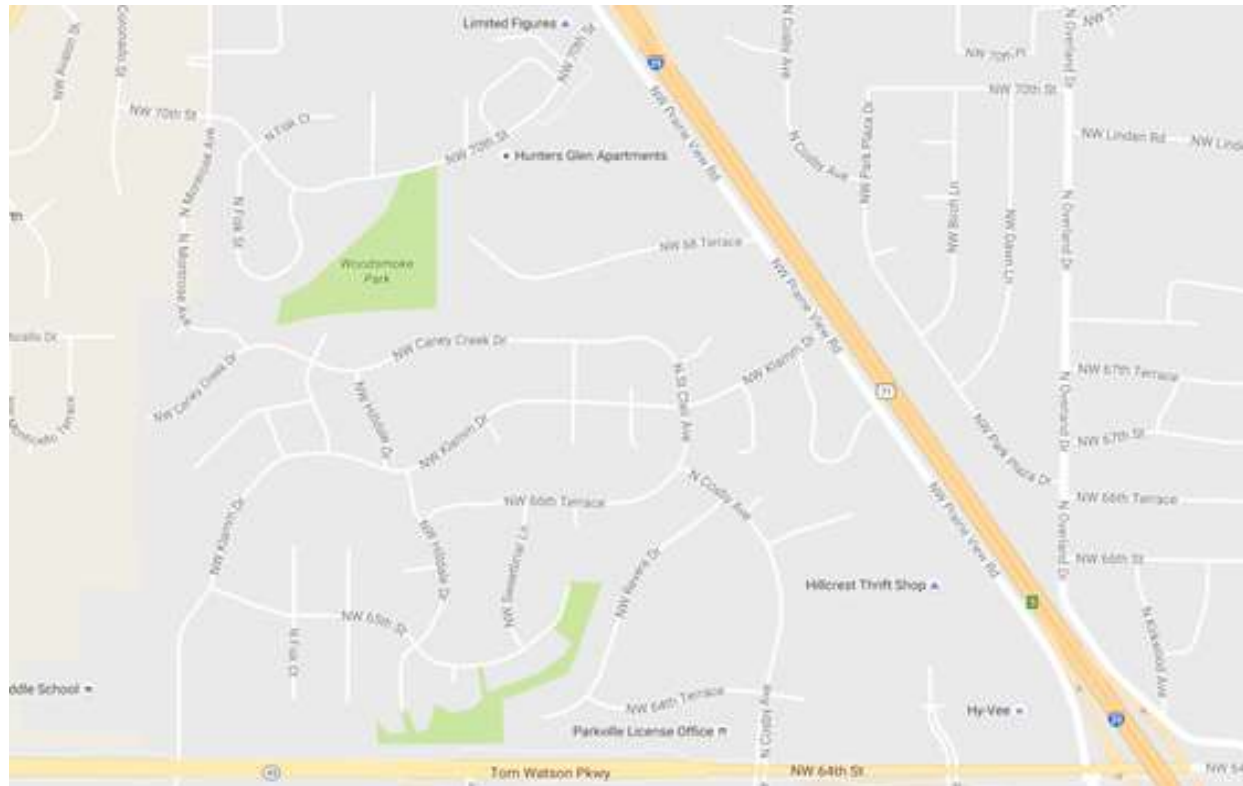
Property Information

Sales Price:	\$100,000.00
Square Footage:	1,800 sf
# of Units:	1 units
Price Per Square Foot:	\$55.6 /sf
Price Per Unit:	\$1,800 /unit

Rental Operation:

	<u>Amounts</u>
Gross Operating Income:	\$15,500
-Less Operating Expenses:	-\$6,500
Net Operating Income:	\$9,000
Capitalization Rate:	9.0%





Comparables Key:

	<u>Property Name:</u>	<u>Property Address</u>	<u>Sales Price</u>	<u>Price / SF</u>	
▶	Subject Property:	Example Project	1234 N. Main St	\$100,000	\$67
1	Comparable 1:	123 N. Main St	123 N. Main St	\$65,000	\$43
2	Comparable 2:	4344 N. Antioch Rd	4344 N. Antioch Rd	\$85,000	\$43
3	Comparable 3:	2341 N. Elm St	2341 N. Elm St	\$125,000	\$71
4	Comparable 4:	324 N. Main St	324 N. Main St	\$100,000	\$56