

204 3rd St SW
Rake, IA
8-Plex (x2 4-plex buildings)

Total Rent @ 100% Occupancy	\$3,800.00	Occupied Units	7	Total Units	8
Occupancy Rate	88%				

POTENTIAL	<u>Monthly</u>	<u>Yearly</u>	
Purchase Price	\$250,000		
Rental Income	\$3,325		
Other Income	\$25		
Vacancies/Credit Losses	\$166	\$1,995	5%
Property Taxes	\$196.50	\$2,358	
Insurance	\$287.00	\$3,444	
Utilities	\$359.58	4315	
Maitenance	\$171.25	\$2,055	
Snow/Lawn Care	\$43.75	\$525	
Property Management	\$321.33	\$3,856	
NOI	\$1,804.33	\$21,652	
Down Payment	20%		
Interest Rate	7.00%		
* Principal	\$163.94		
* Interest	\$1,166.67		
Net Cashflow on Day 1	\$473.73	\$5,685	
CAP Rate	8.66%		

Rent		
Apartments	Current	Market
202-1	\$525	\$575
202-2	\$525	\$575
202-3	\$525	\$575
202-4	\$525	\$575
204-1	\$425	\$475
204-2	\$425	\$475
204-3	\$425	\$475
204-4	\$425	\$475
Total Rent	\$3,800.00	\$4,200.00