

3402 N Shadeland Ave

		\$	2.93	OPEX/SF
Square Footage	12,275			
Purchase Price	\$ 1,650,000	\$	134.42	
Building Upgrades	\$ -	\$	-	
TI	\$ -	\$	-	
Total Hard Costs	\$ 1,650,000	\$	134.42	
Soft				
Leasing Commissions		\$	-	
Legal		\$	-	
Holding Operating Expenses		\$	-	
Interest Carry		\$	-	
Development Overhead		\$	-	
Loan/Equity Fees		\$	-	
Total Soft Costs	\$ -	\$	-	
TOTAL PROJECT COSTS	\$ 1,650,000	\$	134.42	

	<u>Rent Roll</u>	<u>SF</u>	<u>Gross Rent</u>	<u>Annual Rent</u>	<u>Term Date</u>
Tenant #1	-	\$	3,500.00	\$ 42,000	12/31/23
Tenant #2	-	\$	1,500.00	\$ 18,000	5/31/24
Tenant #3		\$	4,000.00	\$ 48,000	12/31/23
Tenant #4	-	\$	3,500.00	\$ 42,000	1/16/24
Tenant #5		\$	2,000.00	\$ 24,000	6/30/24
Tenant #6	-	\$	1,600.00	\$ 19,200	6/30/24
10x15- Vacant		\$	-	\$ -	
Tenant #7		\$	800.00	\$ 9,600	
Tenant #8		\$	2,000.00	\$ 24,000	MtoM
Recovery of Operating Expenses	-			\$ -	
Total Rental	-	\$	18,900.00	\$ 226,800	
Operating Expenses	-	\$	-	\$ (29,479)	
Structural Reserve	-	\$	0.10	\$ -	
Management Fee (3%)				\$ (6,804)	
vacancy (5%)				\$ -	
				\$ (36,283)	
NOI				\$ 190,517	
Stabilized Yield	11.55%				

Loan Value

Loan Amount	\$ 1,400,000
Loan to Cost	80.00%
Interest Rate	7.00%
Amortization	240
Annual DS	\$130,250
DSC	1.00
Equity	\$ 250,000
CFADS	\$ 60,267
Return on Equity	24.11%
NOI	\$ 190,517
Divided By: Cap Rate	11.55%
Value	\$ 1,650,000
Less: Cost	\$ 1,650,000
Equity Creation	\$ -
EC w/5% vacancy factor	\$ (98,212)
NOI	\$ 190,517
Less: Bank Debt Service	\$130,250
CF B4 Investor Return	\$ 60,267
Less: Return to Investor	\$ 13,650
Cash Flow to Principals	\$ 46,617
Input Assumptions	
Building SF	12,275
Purchase Price	\$ 1,650,000
Acreage	-
Building Upgrades	\$ -
Cap Rate	11.55%
Loan to Cost	80.00%
Interest Rate	7.00%
Amortization	240
Return to Investor	5.46%
Lease Term (Years)	1

OPEX Breakdown 2023

Trash	\$1,956.00
Internet	\$1,620.00
Annual Property Taxes	\$8,944.00
Lawn Care	\$500.00
Electric/AES	\$11,077.00
Gas/Water/Sewer-Citizens	\$5,382.00
	\$29,479.00