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Offering Memorandum Nearly Completed 8-Unit Multifamily Complex



Prepared for Prospective Investors & Builder-Buyers

Executive Summary

Nearly completed 8-unit complex available — a rare opportunity for investors or seasoned builders to step in and finish an almost completed project in the desirable Deep Creek community.

The seller ' s builder is also willing to complete the project if preferred, offering flexibility for both turnkey investors and hands-on buyers. This new-construction multifamily development features eight spacious 2-bedroom, 1-bath units designed with modern tile flooring, impact windows, granite countertops, stainless steel appliances, and individually metered water and electric for maximized net operating income.



Projected Financial Summary (Estimated)

Gross Scheduled Rent: \$153,600
Vacancy Allowance (4%): -\$6,144
Effective Gross Income (EGI): \$147,456

Estimated Operating Expenses:

- Property Taxes (est): \$23,750
- Insurance (est): \$15,000
- Landscaping: \$2,400
- Repairs & Maintenance (5%): \$7,680
- Property Management (8%): \$12,288
- Reserves / Misc: \$1,500

Total Estimated Operating Expenses: \$62,618
Projected Net Operating Income (NOI): \$84,838

Asking Price: \$1,800,000
Estimated Cap Rate: 4.71%

Rent Sensitivity Analysis

Rent/Unit	Annual Gross Rent	Vacancy (4%)	EGI	NOI (Est.)	Cap Rate
\$1550	\$148,800	\$5,952	\$142,848	\$80,230	4.46%
\$1600	\$153,600	\$6,144	\$147,456	\$84,838	4.71%
\$1650	\$158,400	\$6,336	\$152,064	\$89,446	4.97%

Loan Scenario (Investor Financing Example)

Assumptions:

- Loan-to-Value (LTV): 70%
- Loan Amount: \$1,260,000
- Interest Rate: 7.0%
- Amortization: 30 years

Estimated P&I; Payment: \$8,373/month (\$100,476/year)

Debt Service Coverage Ratio (DSCR):

$\text{NOI} \div \text{Annual Debt Service} = 0.84$

Cash Needed to Close:

- Down Payment (30%): \$540,000
- Estimated Closing Costs (2%): \$36,000
- Total Cash Required: \$576,000

Cash-on-Cash Return:

$\text{NOI} \div \text{Cash Invested} = 14.7\%$ (pre-debt) / negative post-debt due to lease-up

Figures are estimates only. Investor financing options vary based on lender terms.

Buyer Finishes vs. Builder Completion Comparison

Category	Buyer Completes	Builder Completes
Timeline	Buyer takes over immediately	Builder delivers finished units
Remaining Costs	Buyer pays remaining construction costs	Included in turnkey price (if negotiated)
Control	Buyer selects final finishes	Limited selection based on builder
Risk	Higher (construction management)	Lower (builder assumes completion risk)
Speed to Lease-Up	Depends on buyer	Typically faster

Contact Information

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