

Name: Grand Ave

Location: 990 Grand Ave, Marion, IA, 52302

Type of Property: **Multi-Family Property**

Size of Property: # Units: 8 SqFt

- Purpose: Owner's Statement Broker's Reconstructed
 Existing Financing Potential Financing
 Seller's Position Buyer's Position
 Forecast

Existing	Balance	Payment	#Pmts/Yr	Interest	Term
	1st				
	2nd				
	3rd				
	Potential:				
	1st				
	2nd				

	\$/sf or	%
ALL FIGURES ANNUAL	\$/unit	of GOI
1 POTENTIAL RENTAL INCOME		\$ 50,364
2 Less: Vacancy & Cr Losses		\$ 2,518
3 EFFECTIVE RENTAL INCOME		\$ 47,846
4 Plus: Other Income		\$ 710
5 GROSS OPERATING INCOME		\$48,556
<i>OPERATING EXPENSES:</i>		
6 Real Estate Taxes	\$4,866	
7 Personal Property Taxes		
8 Property Insurance	\$2,047	
9 Off-site Management	\$3,022	
10 Payroll - Onsite Management		
11 Expenses / Benefits		
12 Taxes / Workers' Comp		
13 Repairs and Maintenance	\$3,812	
<i>Utilities</i>		
14 Electric	\$1,636	
15 Gas	\$467	
16 Water	\$2,371	
17 ALL COMMON COSTS		

18 Accounting and Legal	\$250	
19 RE Leasing Commissions		
20 Advertising/Licenses/Permits	\$120	
21 Supplies	\$0	
22 Miscellaneous		
Contract Services:		
23 Lawn & Snow	\$2,118	
24 Garbage	\$1,112	
25 Cleaning Payroll	\$765	
26 Exterminator	\$0	
27 Reserves	\$0	
28		
29 TOTAL OPERATING EXPENSES		\$22,586
30 NET OPERATING INCOME		\$25,970
31 Less:Annual Debt Service		
35 CASH FLOW BEFORE TAXES		

*Information deemed reliable but not guaranteed. Rates of return and cash flow are not warranted or guaranteed by seller or by broker. Past performance does not guaranty future results.

44.85%