

HOLD Property Analysis Worksheet

Prepared By: Tar Heel Rentals				Courtesy of:			
Client Name:				<div><div>Beds</div><div>Baths</div><div>Garage</div><div>37</div><div>30</div><div>0</div><div>Square Feet</div><div>19708</div><div>LCAD Value</div><div>\$882,862</div><div>List Price / SF</div><div>\$80.93</div><div>Gross Rental</div><div>11%</div><div>Cap Rate</div><div>8.99%</div><div>Cash on Cash</div><div>12.39%</div><div>DCR</div><div>1.10</div><div><div>List of Cap EX:</div><div><div>HVAC</div><div>\$35,000</div><div>Plumbing</div><div>\$50,000</div><div>Int Paint</div><div>\$65,000</div><div>Ext paint</div><div>\$25,000</div><div>Roof</div><div>\$0</div><div>Bathrooms</div><div>\$45,000</div><div>Kitchen</div><div>\$50,000</div><div>Flooring</div><div>\$75,000</div><div>Landscaping</div><div>\$5,000</div><div>Signage</div><div>\$5,000</div><div>Other</div><div>\$50,000</div><div>TOTAL</div><div>\$405,000</div></div></div></div>			
Property Address: 1303 65th Drive		Lubbock, Texas					
Appraisal:		\$2,460,000					
LTV:		61%					
Purchase Price (Max Offer Price)		\$1,595,000					
Percent Down		6.3%					
Down Payment Amount		\$100,485					
Amount Financed		\$1,494,515					
Interest Rate		7.95%					
Costs of Repairs (Make Ready)		\$0					
Closing Costs		\$0					
Length of Mortgage (Years)		30					
Payment		MonthlyAnnual					
Monthly Payments:		\$10,914\$130,970					
		MonthlyAnnual					
Gross Rents:		\$18,855\$226,260					
Vacancy		13%					
Net Rental Income		\$16,404\$196,846					
Expenses		MonthlyAnnual					
Property Management Fees		\$1,312\$15,748					
Leasing Costs		\$0\$0					
Maintenance Reserve		\$820\$9,842					
Utilities Cable Etc		\$164\$1,968					
PropertyTaxes Actual		\$1,292\$15,505					
Insurance		\$864\$10,368					
Flood Insurance		\$0\$0					
Other (HOA fees, Lawn Care, Trash, etc)		\$0					
Total Expenses		\$4,453\$53,431					
Net Operating Income		\$11,951\$143,415					
Mortgage Payment		\$10,914\$130,970					
Total Cash In (Downpayment + Repairs)		\$100,485					
Net Cash Flow		\$1,037\$12,445					
Investment Analysis							
Appreciation Rate (20 YR AVG = 4.4%)		3.0%					
Rent Appreciation (20 YR AVG = 3.1%)		3.1%					
Cost to Sell Property		8.0%					

Garden style apartment complex featuring spacious, renovated apartment units near S. Loop 289 and I-27. With fresh exterior paint, cafe exterior lighting, all new flooring and countertops, these units have been refreshed with modern touches. This area is known for it's multi-family and Native Park is sure to stand out to potential tenants because of the updates and space provided.

	Bedroom/Baths	Proforma Year 1	Proforma Year 2			
Unit 1	2/1	\$675	\$725			
Unit 2	2/1	\$675	\$725			
Unit 3	2/1	\$675	\$725			
Unit 4	2/1	\$675	\$725			
Unit 5	2/1	\$675	\$725			

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