

# CCI Investments

Robert Merchant (209) 996-4075

Andy Tallone (925) 323-2134

Mike Nielsen (209) 321-3053

Vince Delisi (916) 799-9332

## 13<sup>th</sup> Street Apartments (Columbus, MS)

**Sale Price: \$750,000.00**

40 apartments

Consisting of:

- 8-1 bedroom units
- 12-2 bedroom units
- 14-3 bedroom units
- 4-4 bedroom units
- 2-5 bedroom units

33 rented, 7 vacant

City Water & Sewer...direct billed to tenants

Electric & gas...direct billed to tenants

Garbage...direct billed to tenants

### Income and Expenses:

#### Income:

	<u>Monthly</u>	<u>Yearly (annualized)</u>
33 apartments	\$10,128.00	\$121,536.00
Other	122.00	1,464.00
Late fees	<u>112.50</u>	<u>1,350.00</u>
Sub total	10,362.50	124,350.00
-less 5% vacancy/loss rent	<u>-518.12</u>	<u>-6,217.50</u>
<b>Adjusted total</b>	<b><u>9,844.37</u></b>	<b><u>118,132.50</u></b>

#### Expenses:

Advertising	44.50	534.00
Gas & Electric (repairs)	95.25	1,143.00
Electric	38.26	459.11
Insurance	751.54	9,018.48
Legal/evictions	69.17	830.00
Onsite Manager (contract labor)	2,100.00	25,200.00
Offsite Management	500.00	6,000.00
Repairs & maintenance	987.99	11,855.88
Taxes	604.72	7,256.66
Telephone	24.00	288.00
Miscellaneous	<u>300.00</u>	<u>3,600.00</u>
<b>Total (56%)</b>	<b><u>5,515.43</u></b>	<b><u>66,185.13</u></b>

**NOI:**

**\$4,328.94**

**\$51,947.37**

**Cap Rate: 6.9%**

Updated: 8/25/2017(50)

The above information has been obtained from sources believed to be reliable. While we do not doubt its accuracy we have not verified it and make no guarantee, warranty, or representation about it. It is your responsibility to independently confirm its accuracy and completeness. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

# **CCI Investments**

Robert Merchant (209) 996-4075

Andy Tallone (925) 323-2134

Mike Nielsen (209) 321-3053

Vince Delisi (916) 799-9332

---