

16 Rohde Avenue, St Augustine FL, 32084

Actual and Projected Revenue

List Price: \$ 1,149,000

	Gross Rental Income			
	2023 Actual	2024 Actual	2025 Projected	Future Annual Projected
<u>Bulding 1 - Front facing 16 Rohde Ave)</u>				
16A (Urban Oasis)	\$ 1,572	\$ 24,600	\$ 35,000	\$ 50,000
16B (Lofty Treetop)	\$ 15,112	\$ 44,414	\$ 45,000	\$ 50,000
Total - Building 1	\$ 16,684	\$ 69,014	\$ 80,000	\$ 100,000
<u>Building 2 - Back behind Building 1</u>				
16 1/2 A (Casa Tranquila)	\$ 48,221	\$ 40,467	\$ 45,000	\$ 50,000
16 1/2 B (Uptown Classic)	\$ 44,098	\$ 48,087	\$ 45,000	\$ 50,000
Total - Building 2	\$ 92,319	\$ 88,554	\$ 90,000	\$ 100,000
Totals	\$ 109,003	\$ 157,568	\$ 170,000	\$ 200,000

Gross rent multiplier (list price/gross rents):	10.54	7.29	6.76	5.75
Gross capitalization rate (gross rents/list price):	9.49%	13.71%	14.80%	17.41%

Notes:

16A - (downstairs main/front house) currently under 1 year lease started 12/8/23; **not previously rented**

16B - (upstairs main/front house) **not** fully rented out at market rates in 2023

16B - 2024 projected gross rents based on actual experience with Airbnb/VRBO rentals in Q4 2023 and YTD 2024

2025 Projected Gross Rents assumes all 4 units rented out as short-term (Airbnb/VRBO) rentals

* 2024 Q1 Rent Revenues are net of Airbnb/VRBO fees; rent multiplier and capitalization rate are annualized rates based on Q1 results