

Suncoast Beach REI, LLC

407 62nd Street W - Financial Data Summary

Multi-Family: (2) Adjacent Tri-Plex Buildings - 6 Units

Effective - August 1, 2024

INCOME SUMMARY:

UNIT NUMBER	BED/BATH	CURRENT RENT	RENEWAL RENT	2025 PLANNED	ANNUAL 50% -	LEASE EXPIRATION DATE	SECURITY DEPOSIT	LAST MONTH RENT DEPOSIT
			9/1/2024	RENT INCREASE	POTENTIAL **			
Unit 1	2 BR / 2 BA	\$1,700	\$1,800	\$1,900	\$3,600	8/31/2025	\$395	\$0
Unit 2	2 BR / 2 BA	\$1,700	\$1,800	\$1,900	\$3,600	8/31/2025	\$800	\$800
Unit 3	2 BR / 2 BA	\$1,700	\$1,800	\$1,900	\$1,900	8/31/2025	\$585	\$585
Unit 4	2 BR / 2 BA	\$1,700	\$1,800	\$1,900	\$1,900	8/31/2025	\$1,200	\$0
Unit 5	2 BR / 2 BA	\$1,700	\$1,800	\$1,900	\$1,900	8/31/2025	\$485	\$485
Unit 6*	2 BR / 2 BA	\$1,700	\$2,200	\$2,300	\$3,600	VACANT	\$0	\$0
Gross Monthly Rental Income:		\$10,200	\$11,200	\$11,800	\$16,500		\$3,465	\$1,870
Total Annual Rent Income:		\$122,400	\$134,400	\$141,600	\$198,000			
Total Deposits held in Escrow:		\$5,335	\$5,335	\$5,335	\$5,335			

EXPENSE SUMMARY:

Electric (Courtyard Lighting):	\$168	\$14	\$14	\$14	\$14
Lawn Care:	\$1,800	\$150	\$150	\$150	\$150
Repairs and Maintenance (Average):	\$2,500	\$150	\$150	\$150	\$150
Property Taxes (2023):	\$11,415	\$951	\$951	\$951	\$951
Property Insurance (Not in a Flood Zone & X- Wind):	\$12,000	\$1,000	\$1,000	\$1,000	\$1,000
Total Annual Expenses:		\$2,265			

MONTHLY NET OPERATING INCOME (LOSS):	\$7,935	\$11,200	\$11,800	\$16,500
ANNUAL NET OPERATING INCOME (LOSS):	\$95,217	\$134,400	\$141,600	\$198,000

CAP RATE PRICING:

\$1,875,000.00	7%	8%	11%
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* Unit is currently being renovated and will be listed for a short-term seasonal (4+ Month) lease effective 8/1/2024.

** Based on renting 3 Units Short Term - 60% Yearly Occupancy @ \$100 per night (Conservative)

ANNUAL NUMBERS BASED ON OWNER MANAGED BUSINESS AND ON CURRENT RENT ROLL/EXPENSES

NOTE: Does not guarantee any representations and important facts should be confirmed by the buyer