

		Sales Price	\$ 399,000	\$ 133,000 /unit
Property	72 Burton	Loan Amount	\$ 299,250	
	Waterbury	Down Payment	\$ 99,750	
		Interest Rate	6.75%	
# units	3	Loan to Value	75.00%	Units
Residential	3	Term Mo.	360	1
				2
				3

<u>Use Annual Figures</u>	<u>Actual</u>	<u>Proforma</u>	<u>Monthly</u>
Gross Income			Yearly
Apartment Units	\$ 46,800	\$ 59,400	
Gross Income	\$ 46,800	\$ 59,400	

<u>Vacancy and Credit loss Factor</u>		
5% Vacancy	\$ 2,340	\$ 2,970
Total	\$ 2,340	\$ 2,970
Effective gross income	\$ 44,460	\$ 56,430

<u>Expenses Annual Figures</u>			
R/E Taxes (Actual)	\$ 2,656	\$ 2,656	???
Insurance Premium	\$ 2,400	\$ 2,400	
Management 5% of EGI	\$ 2,223	\$ 2,822	Estimate
Maintenance 5% of EGI	\$ 2,223	\$ 2,822	
Water and Sewer	\$ 1,500	\$ 1,500	
Common Electric	\$ 360	\$ 360	Estimate
Total Expenses	\$ 11,362	\$ 12,559	Estimate

Net Operating Income (NOI)	\$ 33,098	\$ 43,871
Principal and Interest Pmt	\$ 23,291	\$ 23,291
2nd Mtg Pmt (if applicable)	\$ -	\$ -
Total Principal and Interest	\$ 23,291	\$ 23,291

Debt Service Coverage Ratio	1.42	1.88
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Monthly mortgage payment	\$ 1,941	\$ 1,941
Net income after mortgage	\$ 9,807	\$ 20,580
Return on investment (ROI)	9.8%	20.6%

Cap rate	8.3%	11.0%
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<u>Unit Type</u>	<u>Actual</u>	<u>Proforma</u>	<u>Approx SF</u>
3 Bed	\$ 1,300	\$ 1,650	850
3 Bed	\$ 1,300	\$ 1,650	850
3 Bed	\$ 1,300	\$ 1,650	850
	\$ 3,900	\$ 4,950	
	\$46,800	\$ 59,400	

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