

# Rent Roll

All residential units at \$1,000

Property: 959 Broadway

Units: 35 (30 residential, 5 commercial)

As of: 07/24/2024



Unit	BD/BA	Current Rent	
101	2 bed/1 bath	\$ 1,200.00	
102	2 bed/1 bath	\$ 1,200.00	
103	2 bed/1 bath	\$ 1,200.00	
104	2 bed/1 bath	\$ 1,200.00	
105	2 bed/1 bath	\$ 1,200.00	
106	2 bed/1 bath	\$ 1,200.00	
107	2 bed/1 bath	\$ 1,200.00	
108	2 bed/1 bath	\$ 1,200.00	
109	1 bed/1 bath	\$ 1,000.00	
110	2 bed/1 bath	\$ 1,200.00	
201	2 bed/1 bath	\$ 1,200.00	
202	2 bed/1 bath	\$ 1,200.00	
203	2 bed/1 bath	\$ 1,200.00	
204	2 bed/1 bath	\$ 1,200.00	
205	2 bed/1 bath	\$ 1,200.00	
206	2 bed/1 bath	\$ 1,200.00	
207	2 bed/1 bath	\$ 1,200.00	
208	2 bed/1 bath	\$ 1,200.00	
209	1 bed/1 bath	\$ 1,000.00	
210	2 bed/1 bath	\$ 1,200.00	
301	2 bed/1 bath	\$ 1,200.00	
302	2 bed/1 bath	\$ 1,200.00	
303	2 bed/1 bath	\$ 1,200.00	
304	2 bed/1 bath	\$ 1,200.00	
305	2 bed/1 bath	\$ 1,200.00	
306	2 bed/1 bath	\$ 1,200.00	
307	2 bed/1 bath	\$ 1,200.00	
308	2 bed/1 bath	\$ 1,200.00	
309	1 bed/1 bath	\$ 1,000.00	
310	2 bed/1 bath	\$ 1,200.00	
This and That	Retail	\$ 2,500.00	
Restaurant	Retail	\$ 1,800.00	
Barber Shop	Retail	\$ 900.00	
Driving School	Retail	\$ 550.00	
Shoe Store	Retail	\$ 500.00	Vacant (\$500)

## Income Approach to Value Projected:

Potential Gross Income:	\$499,800.00	
(Vacancy and Collection Loss):	\$24,990.00	
Effective Gross Income:	\$474,810.00	
(Management):	\$47,481.00	
(Maintenance and Repairs):	\$23,740.50	
(County Tax):	\$8,937.92	v (7/25)
(City Tax):	\$19,343.88	v (7/25)
(School Tax):	\$13,696.72	v (7/25)
(Sewer Rent):	\$3,134.62	v (7/25)
(User/Garbage Fee):	\$2,832.00	v (Art)
(Gas Utility):	\$600.00	v (Art)
(Electric Utility):	\$3,000.00	v (Art)
(Water Utility):	\$8,000.00	v (Art)
(Insurance):	\$30,000.00	nv (Art was paying 25K)
(Elevator Contract):	\$2,400.00	v (Art)
(Fire Inspection):	\$250.00	v (Art)
(Sprinkler Inspection):	\$250.00	v (Art)
(City Elevator):	\$250.00	v (Art)
(Elevator Inspection):	\$100.00	v (Art)
<b>Net Operating Income:</b>	<b>\$310,793.36</b>	
<b>Asking Price:</b>	<b>\$3,000,000.00</b>	
<b>Cap Rate:</b>	<b>10.36%</b>	
<b>Value at 7.5% Cap Rate:</b>	<b>\$4,143,911.47</b>	

<b>Total Monthly Gross Income:</b>	<b>\$ 41,650.00</b>
<b>Total Annual Gross Income:</b>	<b>\$ 499,800.00</b>