



OFFERING SUMMARY

Sale Price:	\$180,000
Price per Unit:	\$60,000/unit
No. of Units:	3
Unit Mix:	2 - 2BR/1BA 1 - 1BR/1BA
Cap Rate:	6.75%
NOI:	\$12,148

PROPERTY HIGHLIGHTS

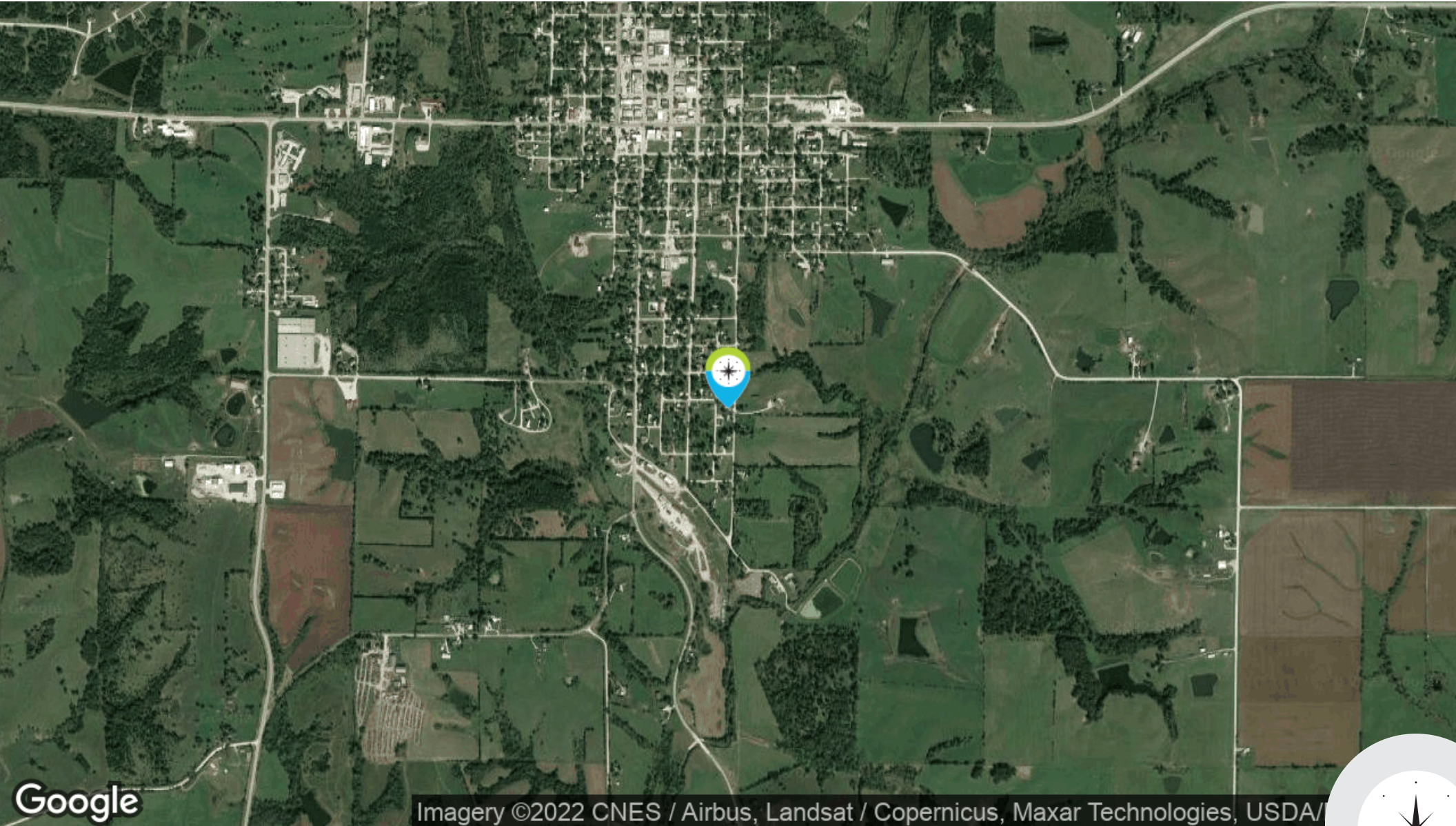
- 100% occupied
- Excellent cash flow
- Value add opportunity
- Recent capital improvements
- Quiet residential neighborhood

DEMOGRAPHICS

	1 MILE	5 MILES	10 MILES
Total Households	138	1,270	2,126
Total Population	275	2,472	4,194
Average HH Income	\$44,104	\$48,134	\$49,352







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INVESTMENT OVERVIEW

Price	\$180,000
Price per Unit	\$60,000
GRM	5.7
CAP Rate	6.75%
Cash-on-Cash Return (yr 1)	4.32%
Total Return (yr 1)	\$1,554
Debt Coverage Ratio	1.15

OPERATING DATA

Gross Scheduled Income	\$31,800
Vacancy Cost	\$1,590
Gross Income	\$30,210
Operating Expenses	\$18,061
Net Operating Income	\$12,148
Pre-Tax Cash Flow	\$1,554

FINANCING DATA

Down Payment	\$36,000
Loan Amount	\$144,000
Debt Service	\$10,594



INCOME SUMMARY

GROSS INCOME	\$31,800
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EXPENSES SUMMARY

Real Estate Taxes	\$2,530
Insurance	\$1,823
Gas/Electric	\$3,312
Water/Sewer/Trash	\$3,240
Lawn/Snow	\$1,500
Professional Fees	\$1,440
Maintenance/Repairs (\$35/unit/month)	\$1,260
Management	\$2,416
Reserves (\$15/unit/month)	\$540
OPERATING EXPENSES	\$18,061

NET OPERATING INCOME	\$12,148
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SUITE	BEDROOMS	BATHROOMS	RENT	SECURITY DEPOSIT	LEASE START	LEASE END
North	2	2	\$825	\$825	-	-
South	1	1	\$725	\$725	-	-
Lower	2	2	\$1,100	-	-	-
TOTALS			\$2,650	\$1,550		
AVERAGES			\$883	\$775		

