

<b>Property</b>	<b>51 Wildwood Ave</b>	<b>Sales Price</b>	<b>\$ 410,000</b>	<b>\$ 136,667 /unit</b>
	Waterbury	Loan Amount	\$ 307,500	
		Down Payment	\$ 102,500	
		Interest Rate	6.75%	
<b># units</b>	<b>3</b>	Loan to Value	75.00%	
Residential	3	Term Mo.	360	

**Units**  
1  
2  
3

<u>Use Annual Figures</u>	<u>Actual</u>	<u>Proforma</u>
<b>Gross Income</b>		
Apartment Units	\$ 46,800	\$ 64,800
Garage Income	\$ -	\$ 600
<b>Gross Income</b>	<b>\$ 46,800</b>	<b>\$ 65,400</b>

**Monthly**  
**Yearly**

<u>Vacancy and Credit loss Factor</u>		
5% Vacancy	\$ 2,340	\$ 3,240
Total	\$ 2,340	\$ 3,240
<b>Effective gross income</b>	<b>\$ 44,460</b>	<b>\$ 62,160</b>

**Garage- 1 Car**  
\$600 -Proforma

<u>Expenses Annual Figures</u>		
R/E Taxes (Actual)	\$ 2,537	\$ 2,537
Insurance Premium	\$ 2,400	\$ 2,400
Management 5% of EGI	\$ 2,223	\$ 3,108
Maintenance 5% of EGI	\$ 2,223	\$ 3,108
Water and Sewer	\$ 1,500	\$ 1,500
Common Electric	\$ 360	\$ 360
<b>Total Expenses</b>	<b>\$ 11,243</b>	<b>\$ 13,013</b>

Estimate  
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<b>Net Operating Income (NOI)</b>	\$ 33,217	\$ 49,147
Principal and Interest Pmt	\$ 23,933	\$ 23,933
2nd Mtg Pmt (if applicable)	\$ -	\$ -
Total Principal and Interest	\$ 23,933	\$ 23,933

**Debt Service Coverage Ratio**                      **1.39**                      **2.05**

Monthly mortgage payment	\$ 1,994	\$ 1,994
Net income after mortgage	\$ 9,284	\$ 25,214

**Return on investment (ROI)**                      **9.1%**                      **24.6%**

**Cap rate**    **8.1%**                      **12.0%**

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<u>Unit Type</u>	<u>Actual</u>	<u>Proforma</u>	<u>Approx SF</u>
4 Bed	\$ 1,300	\$ 1,800	1300
4 Bed	\$ 1,300	\$ 1,800	1300
4 Bed	\$ 1,300	\$ 1,800	1300
	<b>\$ 3,900</b>	<b>\$ 5,400</b>	
	<b>\$46,800</b>	<b>\$ 64,800</b>	

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