

		Sales Price	\$ 425,000	\$ 141,667 /unit
Property	64 Dikeman	Loan Amount	\$ 318,750	
	Waterbury	Down Payment	\$ 106,250	
		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>
Gross Income		
Apartment Units	\$ 45,600	\$ 57,600
Garage Income	\$ -	\$ 600
Gross Income	\$ 45,600	\$ 58,200

**Monthly
Yearly**

Garage- 1 Car
\$600 -Proforma

Vacancy and Credit loss Factor		
5% Vacancy	\$ 2,280	\$ 2,880
Total	\$ 2,280	\$ 2,880
Effective gross income	\$ 43,320	\$ 55,320

Expenses Annual Figures		
R/E Taxes (Actual)	\$ 2,205	\$ 2,205
Insurance Premium	\$ 2,400	\$ 2,400
Management 5% of EGI	\$ 2,166	\$ 2,766
Maintenance 5% of EGI	\$ 2,166	\$ 2,766
Water and Sewer	\$ 1,500	\$ 1,500
Common Electric	\$ 360	\$ 360
Total Expenses	\$ 10,797	\$ 11,997

Estimate

Estimate

Estimate

Net Operating Income (NOI)	\$ 32,523	\$ 43,323
Principal and Interest Pmt	\$ 24,809	\$ 24,809
2nd Mtg Pmt (if applicable)	\$ -	\$ -
Total Principal and Interest	\$ 24,809	\$ 24,809

Debt Service Coverage Ratio	1.31	1.75
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Monthly mortgage payment	\$ 2,067	\$ 2,067
Net income after mortgage	\$ 7,714	\$ 18,514
Return on investment (ROI)	7.3%	17.4%

Cap rate	7.7%	10.2%
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<u>Unit Type</u>	<u>Actual</u>	<u>Proforma</u>	<u>Approx SF</u>
3 Bed	\$ 1,300	\$ 1,650	1300
3 Bed	\$ 1,300	\$ 1,650	1300
2 Bed	\$ 1,200	\$ 1,500	1100
	\$ 3,800	\$ 4,800	
	\$45,600	\$ 57,600	

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