| PRO FORMA - 600 79th St Miami Beach, FL | Year | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | |
|---|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--|
| Revenue | Assumptions | | | | | | | | | | | | |
| Rents Received | | \$124,200.00 | \$127,926.00 | \$131,763.78 | \$135,716.69 | \$139,788.19 | \$143,981.84 | \$148,301.30 | \$152,750.33 | \$157,332.84 | \$162,052.83 | \$166,914.41 | |
| Studio | \$1,650.00 | \$19,800.00 | \$20,394.00 | \$21,005.82 | \$21,635.99 | \$22,285.07 | \$22,953.63 | \$23,642.24 | \$24,351.50 | \$25,082.05 | \$25,834.51 | \$26,609.54 | |
| Studio | \$1,650.00 | \$19,800.00 | \$20,394.00 | \$21,005.82 | \$21,635.99 | \$22,285.07 | \$22,953.63 | \$23,642.24 | \$24,351.50 | \$25,082.05 | \$25,834.51 | \$26,609.54 | |
| Studio | \$1,650.00 | \$19,800.00 | \$20,394.00 | \$21,005.82 | \$21,635.99 | \$22,285.07 | \$22,953.63 | \$23,642.24 | \$24,351.50 | \$25,082.05 | \$25,834.51 | \$26,609.54 | |
| 1 Bed/ 1 Bath | \$1,800.00 | \$21,600.00 | \$22,248.00 | \$22,915.44 | \$23,602.90 | \$24,310.99 | \$25,040.32 | \$25,791.53 | \$26,565.28 | \$27,362.23 | \$28,183.10 | \$29,028.59 | |
| 1 Bed/ 1 Bath | \$1,800.00 | \$21,600.00 | \$22,248.00 | \$22,915.44 | \$23,602.90 | \$24,310.99 | \$25,040.32 | \$25,791.53 | \$26,565.28 | \$27,362.23 | \$28,183.10 | \$29,028.59 | |
| 2 Bed/ 1 Bath | \$1,800.00 | \$21,600.00 | \$22,248.00 | \$22,915.44 | \$23,602.90 | \$24,310.99 | \$25,040.32 | \$25,791.53 | \$26,565.28 | \$27,362.23 | \$28,183.10 | \$29,028.59 | |
| Total Revenue | 10,350.00 | \$124,200.00 | \$127,926.00 | \$131,763.78 | \$135,716.69 | \$139,788.19 | \$143,981.84 | \$148,301.30 | \$152,750.33 | \$157,332.84 | \$162,052.83 | \$166,914.41 | |
| Operating Expenses | | | | | | | | | | | | | |
| Real Estate Taxes | 2,204.67 | \$26,456.00 | \$27,249.68 | \$28,067.17 | \$28,909.19 | \$29,776.46 | \$30,669.75 | \$31,589.85 | \$32,537.54 | \$33,513.67 | \$34,519.08 | \$35,554.65 | |
| Insurance | 985.00 | \$11,820.00 | \$12,174.60 | \$12,539.84 | \$12,916.03 | \$13,303.51 | \$13,702.62 | \$14,113.70 | \$14,537.11 | \$14,973.22 | \$15,422.42 | \$15,885.09 | |
| Trash | 250.00 | \$3,000.00 | \$3,090.00 | \$3,182.70 | \$3,278.18 | \$3,376.53 | \$3,477.82 | \$3,582.16 | \$3,689.62 | \$3,800.31 | \$3,914.32 | \$4,031.75 | |
| Water & Sewer | 209.72 | \$2,516.67 | \$2,592.17 | \$2,669.93 | \$2,750.03 | \$2,832.53 | \$2,917.51 | \$3,005.03 | \$3,095.18 | \$3,188.04 | \$3,283.68 | \$3,382.19 | |
| Propane Servicing | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| Building Maintenance and Repairs | 5% | \$6,210.00 | \$6,396.30 | \$6,588.19 | \$6,785.83 | \$6,989.41 | \$7,199.09 | \$7,415.06 | \$7,637.52 | \$7,866.64 | \$8,102.64 | \$8,345.72 | |
| Vacancy | 5% | \$6,210.00 | \$6,396.30 | \$6,588.19 | \$6,785.83 | \$6,989.41 | \$7,199.09 | \$7,415.06 | \$7,637.52 | \$7,866.64 | \$8,102.64 | \$8,345.72 | |
| Landscaping | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| Pest Control | 100.00 | \$1,200.00 | \$1,236.00 | \$1,273.08 | \$1,311.27 | \$1,350.61 | \$1,391.13 | \$1,432.86 | \$1,475.85 | \$1,520.12 | \$1,565.73 | \$1,612.70 | |
| Electricity (common area lights) | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| Supplies | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| Licencsing/Accouting/Taxes | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| Other Expenses | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| Total Operating Expenses | 4,784.39 | \$57,412.67 | \$31,885.37 | \$32,841.93 | \$33,827.19 | \$34,842.00 | \$35,887.26 | \$36,963.88 | \$38,072.80 | \$39,214.98 | \$40,391.43 | \$41,603.17 | |
| Net Income | 5,565.61 | \$66,787.33 | \$96,040.63 | \$98,921.85 | \$101,889.51 | \$104,946.19 | \$108,094.58 | \$111,337.42 | \$114,677.54 | \$118,117.86 | \$121,661.40 | \$125,311.24 | |
| Annual % increase (Revenue) | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | |
| Annual % increase (Expenses) | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | |
| Purchase Price | \$1,300,000.00 | | | | | | | | | | | | |
| Cap rate | 5.14% | | | | | | | | | | | | |