



**INCOME AND EXPENSE - PROFORMA FOR:  
 1454 Alternate 19, Palm Harbor, FL 34683**

**Asking Price**

Offer Price	\$ 2,450,000.00	
Down Payment (20%)	\$ 490,000.00	\$ 1,960,000.00
Debt Service (Annual)	\$ -	

Number of Units	4
Square Footage	5,750

	Actual 2023	Actual 2024	Proforma Yr 1	
<b>Income</b>				
Gross Revenue	\$ 113,781.00	\$ 120,135.00	\$ 143,750.00	\$25/SF Base Rent
Triple Net Fees/Year		\$ 10,272.00	\$ 38,640.00	\$0.56/sf/month NNN
Credits	\$ -	\$ -	\$ -	fees for all tenants
Effective Gross Income (EGI)	\$ 113,781.00	\$ 130,407.00	\$ 182,390.00	
<b>Effective Gross Income (EGI)</b>	<b>\$ 113,781.00</b>	<b>\$ 130,407.00</b>	<b>\$ 182,390.00</b>	
<b>Operating Expenses</b>				
Repairs/Maintenance	\$ 2,209.00	\$ 1,500.00	\$ 1,500.00	
Electric (Common Area & AC)	\$ -	\$ -	\$ -	Included in HOA Fee
Water & Trash	\$ 2,783.00	\$ 2,850.00	\$ 3,000.00	
HOA Fee (annually, billed semi-annually)	\$ -	\$ 6,380.00	\$ 6,380.00	No HOA fee in 2023 due to revenue generated from parking lot rental to 3rd party
Legal/Professional Fees	\$ 1,713.00	\$ 1,800.00	\$ 1,900.00	
<b>Total Operating Expenses</b>	<b>\$ 6,705.00</b>	<b>\$ 11,030.00</b>	<b>\$ 11,280.00</b>	
<b>Non-Operating Expenses</b>				
Real Estate Taxes	\$ 14,033.00	\$ 15,000.00	\$ 15,500.00	Approx. Prop. Tax Increase
Property Insurance	\$ 15,866.00	\$ 16,000.00	\$ 33,617.00	
<b>Total Non- Operating Expenses</b>	<b>\$ 29,899.00</b>	<b>\$ 31,000.00</b>	<b>\$ 49,117.00</b>	
<b>Total Expense</b>	<b>\$ 36,604.00</b>	<b>\$ 35,820.00</b>	<b>\$ 60,397.00</b>	
<b>Net Operating Income (NOI)</b>	<b>\$ 77,177.00</b>	<b>\$ 94,587.00</b>	<b>\$ 121,993.00</b>	
<b>Cash Flow Before Debt Service</b>	<b>\$ 77,177.00</b>	<b>\$ 94,587.00</b>	<b>\$ 121,993.00</b>	
<b>Cap Rate</b>	<b>3%</b>	<b>3.79%</b>	<b>4.98%</b>	
<b>Capital Improvements (Roof)</b>	<b>\$ 75,000.00</b>	<b>\$ 25,000.00</b>	<b>\$ -</b>	
	Roof 11/2023	3XAC Units 1/2024		

\*HOA fee is billed semi-annually. The total HOA fee is \$6500 per annum. No HOA fee was charged in 2023 due to income for the HOA from parking income from Sunrise Irrigation.

This information has been secured from sources we believe to be reliable. We make no representations or warranties expressed or implied as to the accuracy of the information. References to square footaged or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. This is not an earnings claim or guarantee of earnings. Calculations to determine earnings contain many variables and your results may vary.