Duplex
910 S. 2nd St., Springfield

Updated 10.30.24

BROKER OPINION OF VALUE - PROPERTY SUMMARY

	PURCHASE PRICE	# OF UNITS	TYPE OF UNITS	AREA	BUILDING TYPE	YEAR BUILT
CURRENT $	**$340,000**	2		Springfield	Duplex	1960
EST. CTC	$0	2	3 bed - 2 bath			
STABILIZED $	$340,000					

PRICE

	CURRENT	STABILIZED
Price/Unit	**$170,000**	**$170,000**
Cap Rate	**0.00%**	**8.55%**
Total Rentable Sq. Ft.	**2,693**	**2,693**
Price/Sq. Ft.	**$126.25**	**$126.25**
GRM	**0.00**	**9.32**

INCOME

APT QTY	UNIT TYPES	Unit Size	Gross Leasable	CURRENT RENTS	CURRENT INCOME	PRO-FORMA RENTS	STABILIZED INCOME	lease info
1	1st Floor	1368	1368	$0	$0	$1,600	$19,200	tenant pays water/gas/electric; stabalized rent is broker estimate
1	2nd Floor	1325	1325	$0	$0	$1,600	$19,200	tenant pays water/gas/electric; stabalized rent is broker estimate
	none	0	0	$0	$0	$0	$0	
	none	0	0	$0	$0	$0	$0	
	none	0	0	$0	$0	$0	$0	
	none	0	0	$0	$0	$0	$0	
	none	0	0	$0	$0	$0	$0	
	none	0	0	$0	$0	$0	$0	
	none	0	0	$0	$0	$0	$0	
	none	0	0	$0	$0	$0	$0	
		2693						
Scheduled Gross Income (Monthly)				$0		$3,200		
SCHEDULED GROSS INCOME (ANNUAL PRO-FORMA)					**$0**		**$38,400**	
Vacancy Loss/Collections				5.00%	$0	5.00%	($1,920)	
GROSS COLLECTED INCOME					**$0**		**$36,480**	

EXPENSES (ESTIMATED)

	PER UNIT/YEAR	PER SF	CURRENT % of SGI	CURRENT	STABILIZED % of SGI	STABILIZED	comments
Taxes	$1,072.00	$0.80	0.00%	$2,144.00	5.58%	$2,144.00	LL pays - 2023 actual
Insurance	$1,100.00	$0.82	0.00%	$2,200.00	5.73%	$2,200.00	LL pays - broker/owner estimate
Common Utilities - gas, electric	$0.00	$0.00	0.00%	$0.00	0.00%	$0.00	none
common - janitorial/cleaning	$0.00	$0.00	0.00%	$0.00	0.00%	$0.00	none
Water & Sewer	$600.00	$0.45	0.00%	$1,200.00	3.13%	$1,200.00	LL pays - broker/owner estimate
Scavenger	$168.00	$0.12	0.00%	$600.00	0.88%	$336.00	LL pays - broker/owner estimate 28/mo
Management (Accouting & Admin)	$0.00	$0.00	0.00%	$0.00	0.00%	$0.00	self managed
Landscaping	$120.00	$0.09	0.00%	$0.00	0.63%	$240.00	LL pays - broker/owner estimate $40/mo May thru October
Snow Removal	$150.00	$0.11	0.00%	$300.00	0.78%	$300.00	LL pays - broker/owner estimate per season Dec-Feb
Repairs & Maintenance - Common	$250.00	$0.19	0.00%	$2,000.00	1.30%	$500.00	LL pays - broker/owner estimate
Repairs & Maintenance - Units	$250.00	$0.19	0.00%	$1,000.00	1.30%	$500.00	LL pays - broker/owner estimate
Misc. & Reserves	$0.00	$0.00	0.00%	$0.00	0.00%	$0.00	none
TOTAL EXPENSES	**$3,710.00**	**$2.76**	**0.00%**	**$9,444.00**	**19.32%**	**$7,420.00**	
NET OPERATING INCOME				**-$9,444.00**		**$29,060.00**	

DEBT SERVICE (STABILIZED)

		DOWN PAYMENT	FIRST MORTGAGE	CURRENT	STABILIZED	
Loan to Value Ratio (LTV)	75%	$85,000	$255,000			
Interest Rate	7.00%					
Amortization (# years)	30					
Annual Principle & Interest						**$20,358.24**
Debt Service Ratio (DSR)						**1.43**
Annual Cash Flow					**10.24%**	**$8,701.76**

DISCLAIMER: This valuation is based on information provided through the MLS and other financial services. This information may have inaccuracies in it. The projections are meant to show a prospective investor what the property could do and is not intended as a guarantee of results. Some of the numbers used above are estimates that may change significantly when actual numbers are known. It is advisable to seek counsel from your financial advisor/CPA.