Ridgepark

Investment Overview

Price		$1,695,000
Price Per SF	$	260.45
Cap Rate		3.87%
GRM		15.36
Proforma CAP Rate		4.27%
Proforma GRM		14.89

Property Info

Building Size	6508 SQFT
Number of Units	3
Year Built	1991

Unit Mix and Rent Schedule

Units	Type	Avg Current Rent	Total Rent		Total Proforma Rent
100	Office	$ 2,500.00	$ 2,500.00		$ 2,986.00
200	Office	$ 2,250.00	$ 2,250.00		$ 2,541.00
300	Office	Potential Rent	$ 6,946.00		$ 6,946.00
			$ 9,196.00		**$ 9,487.00**

Income

Income	Monthly	Current	Proforma
Annual Gross Rent (Current/Potential)	$ 9,196.00	$ 110,352.00	$ 113,844.00
		$ -	$ -
		$ -	$ -
Other			
Gross Scheduled Income		$ 110,352.00	$ 113,844.00
Vacancy Rate	3%	$ 3,310.56	$ 3,415.32
Effective Gross Income		$ 107,041.44	$ 110,428.68

Expenses

Expenses		Current	Proforma
Operating Expenses (Current/Potential)			
New Property Taxes	1.106083%	$18,748.11	$18,748.11
Insurance	$ 184.67	$ 2,216.00	$ 2,216.00
Utilites: Electric	$ -		$ -
Utilites: Gas	$ -		
Utilities: Trash	$ -		$ -
Utilities: Water	$ -		$ -
R&M Building	$ 416.67	$ 5,000.00	$ 5,000.00
HOA	$ 1,287.00	$ 15,444.00	$ 15,444.00

	Current	Proforma
Total Operating Expenses	**$41,408.11**	**$41,408.11**
Expenses per Unit	$3,450.68	$3,450.68
	Current	**Proforma**
Net Operating Income	**$ 65,633.33**	**$ 72,435.89**

Rent Roll

Unit	SQFT	Name	Monthly Rent	ProForma at $23/sqft
100	1558	Leased	$ 2,500.00	$ 2,986.17
200	1326	Month to Month	$ 2,250.00	$ 2,541.50
300	3624	Vacant		$ 6,946.00