

1415 Carolina Proforma

| <u>Unit Type</u> | <u>Units</u> | <u>Rent</u> | <u>SF</u> | |
|-------------------------------|-------------------------|---------------|---------------------------|---------------|
| 3 bed 2.5 bath | 3 | \$2,100 | 1315 | |
| | First Full | | Second | |
| | <u>Year</u> | | <u>Year-\$2150</u> | |
| <u>Income</u> | <u>Pro Forma</u> | | <u>Pro Forma</u> | |
| Gross Potential Rent | \$75,600 | 100.00% | \$79,200 | 100.00% |
| Pet Rent | \$720 | 0.95% | \$720 | 0.91% |
| <u>Vacancy</u> | <u>\$1,512</u> | <u>2.00%</u> | <u>\$1,584</u> | <u>2.00%</u> |
| Effective Gross Income | \$74,808 | 98.95% | \$78,336 | 98.91% |
| <u>Expenses</u> | | | | |
| Real Estate Taxes | \$5,300 | 1.43% | \$5,300 | 1.43% |
| Insurance | \$2,450 | 3.28% | \$2,450 | 3.13% |
| Repairs and Maintenance | \$900 | 1.20% | \$900 | 1.15% |
| Marketing and Advertising | \$1,000 | 1.34% | \$1,000 | 1.28% |
| Management fee | \$5,237 | 7.00% | \$5,484 | 7.00% |
| G&A | \$5,000 | 6.68% | \$5,000 | 6.38% |
| Total Expenses | \$19,887 | 26.30% | \$20,134 | 26.63% |
| Net Operating Income | \$54,921 | 72.65% | \$58,202 | 76.99% |
| | \$14,587 | | | |