

Long-term Rentals Business Model and Analysis		
1917 Pegram Charlotte, NC 28205		4 units
Proforma		
	Expected	Notes
Monthly Rents	\$ 7,180.00	Monthly Ask Rent Rate is \$1795/mo.
Total Annual Revenues	\$ 86,160.00	
Total Annual Expenses		
Pest Fee	\$ 300.00	T-12 actual
Maintenance	\$ 1,600.00	T-12 actual
Insurance	\$ 2,960.00	T-12 actual
Property Taxes	\$ 5,320.00	T-12 actual
Lawn Care	\$ 775.00	T-12 actual: \$85/mo summer; \$43/mo winter
Property Management	\$ 7,754.40	9%
Vacancy	\$ 4,308.00	5%
TOTAL	\$ 23,017.40	
Net Operating Income	\$ 63,142.60	
Ask Price	\$ 1,175,000.00	
Offer price	\$ 1,175,000.00	
CAP Rate	5.4%	
Notes:		
Short-term rentals with proper marketing and management should have higher rate of return than long-term rentals.		
Tenant pays for their own utilities including water, power, gas and internet for Long-term rentals.		
Furnished units are being advertised for \$2395/mo. for long-term rentals.		
Lease applications for long-term rentals are being processed now.		
1909 Pegram St. Triplex sold 12/31/2025.		
CAPX T-12:		T-12, Rent History:
	\$ -	The first master lease tenant (2020-2024) managed properties on short-term rental basis. Master lease rent rate was \$5.7k/mo on 10 yr. lease with 60 day out clause. They were making \$11.5k-\$12.5k/mo in gross revenues before they sold the lease to another out of state master lease tenant. The second group was inexperienced and NOT local and did not manage the property properly. For example, the lawn went unmowed for 4 months in the summer. This caused declines in short-term rentals and final termination of lease on Oct. 31, 2025.
Appliance repairs 11/25	\$ 790	
Flooring, painting 10/25	\$ 8,960	
Concrete work - oct 2025	\$ 2,450	
Landscaping - oct 2025	\$ 2,669	
hvac - nov 2024	\$ 1,073	
	\$ -	
TOTAL	\$ 15,942	