

<b>Long-term Rentals Business Model and Analysis</b>		
1917 Pegram		4 units
Charlotte, NC 28205		
Proforma		
	<b>Expected</b>	<b>Notes</b>
Monthly Rents	\$ 7,180.00	Monthly Ask Rent Rate is \$1795/mo.
<b>Total Annual Revenues</b>	<b>\$ 86,160.00</b>	
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%
<b>TOTAL</b>	<b>\$ 23,017.40</b>	
<b>Net Operating Income</b>	<b>\$ 63,142.60</b>	
Ask Price	\$ 1,175,000.00	
Offer price	\$ 1,175,000.00	
<b>CAP Rate</b>	<b>5.4%</b>	
<b>Notes:</b>		
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.		
<b>CAPX T-12:</b>		<b>T-12, Rent History:</b>
	\$ -	The first master lease tenant (2020-2024) managed
Appliance repairs 11/25	\$ 790	properties on short-term rental basis. Master lease
Flooring, painting 10/25	\$ 8,960	rent rate was \$5.7k/mo on 10 yr. lease with 60 day out
Concrete work - oct 2025	\$ 2,450	clause. They were making \$11.5k-\$12.5k/mo in gross
Landscaping - oct 2025	\$ 2,669	revenues before they sold the lease to another out of
hvac - nov 2024	\$ 1,073	state master lease tenant. The second group was
	\$ -	inexperienced and NOT local and did not manage the
<b>TOTAL</b>	<b>\$ 15,942</b>	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.