

HOLD Property Analysis Worksheet

Prepared By: Tar Heel Rentals	Courtesy of:		
Client Name:			
Property Address: 1719 9th Street			
Appraisal:	\$1,875,000		
LTV:	70%		
Purchase Price (Max Offer Price)	\$1,650,000		
Percent Down	20.0%		
Down Payment Amount	\$330,000		
Amount Financed	\$1,320,000		
Interest Rate	7.95%		
Costs of Repairs (Make Ready)	\$0		
Closing Costs	\$0	.5% purchase price estimate	
Length of Mortgage (Years)	30		
Payment	Monthly	Annual	
Monthly Payments:	\$9,640	\$115,677	
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	Monthly	Annual	
Gross Rents:	\$18,890	\$226,680	
Vacancy	9%		
Net Rental Income	\$17,190	\$206,279	
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Expenses	Monthly	Annual	
Property Management Fees	\$1,375	\$16,502	8%
Leasing Costs	\$0	\$0	0%
Maintenance Reserve	\$1,203	\$14,440	7%
Utilities Cable Etc	\$172	\$2,063	1%
Property Taxes	\$1,883	\$22,600	2.20%
Insurance	\$1,667	\$20,000	0.65%
Flood Insurance	\$0	\$0	
Other (HOA fees, Lawn Care, Trash, etc)		\$0	
Total Expenses	\$6,300	\$75,605	
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Net Operating Income	\$10,890	\$130,674	
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Mortgage Payment	\$9,640	\$115,677	
Total Cash In (Downpayment + Repairs)	\$330,000		
Net Cash Flow	\$1,250	\$14,998	
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Investment Analysis			
Appreciation Rate (20 YR AVG = 4.4%)	3.0%		
Rent Appreciation (20 YR AVG = 3.1%)	3.1%		
Cost to Sell Property	8.0%		

Units	30
Beds	Baths
37	30
Garage	0
Square Feet	19708
LCAD Value	\$1
List Price / SF	\$83.72
Gross Rental	14%
Cap Rate	7.92%
Cash on Cash	4.54%
DCR	1.13

List of Cap EX:	
HVAC	\$40,000
Plumbing	\$50,000
Int Paint	\$65,000
Ext paint	\$25,000
Roof	\$75,000
Bathrooms	\$100,000
Kitchen	\$100,000
Flooring	\$125,000
Landscaping	\$5,000
Signage	\$5,000
Other	\$42,000
TOTAL	\$632,000

Expense Ratio **42.35%**

NOI / Gross Rent **57.65%**

Notes:
 This boutique apartment is ideal for budget minded college students looking for a better apartment lifestyle. Ideally located between downtown Lubbock and Texas Tech University, students will have their choice in walking to campus or taking transportation. One of the last original apartments in North Overton, The Graduate will stand out from the competition with modern graphics and design as well as affordable rents

	Bedroom/Baths	Proforma Year 1	Proforma Year 2
Unit 1	2/1	\$725	\$825
Unit 2	2/1	\$725	\$825
Unit 3	1/1	\$595	\$695
Unit 4	1/1	\$595	\$695
Unit 5	1/1	\$595	\$695

