Client Name:						
Property Address: 1719 9th Street						
Appraisal:	\$1,875,000			Units	30	
LTV:	70%			Beds	Baths	Garage
Purchase Price (Max Offer Price)	\$1,650,000			37	30	0
Percent Down	20.0%			Square Feet	19708	
Down Payment Amount	\$330,000			LCAD Value	\$1	
Amount Financed	\$1,320,000			List Price / SF	\$83.72	
Interest Rate	7.95%			Gross Rental	14%	
Costs of Repairs (Make Ready)	\$0			Cap Rate	7.92%	
Closing Costs	\$0	.5% purchase pric	e estimate	Cash on Cash	4.54%	
Length of Mortgage (Years)	30			DCR	1.13	
Payment	Monthly	Annual				
Monthly Payments:	\$9,640	\$115,677		List of Cap	EX:	
				HVAC	\$40,000	
	Monthly	Annual		Plumbing	\$50,000	
Gross Rents:	\$18,890	\$226,680		Int Paint	\$65,000	
Vacancy	9%			Ext paint	\$25,000	
Net Rental Income	\$17,190	\$206,279		Roof	\$75,000	
_				Bathrooms	\$100,000	
Expenses	Monthly	Annual		Kitchen	\$100,000	
Property Management Fees	\$1,375	\$16,502	8%	Flooring	\$125,000	
Leasing Costs	\$0	\$0	0%	Landscaping	\$5,000	
Maintenance Reserve	\$1,203	\$14,440	7%	Signage	\$5,000	
Utilities Cable Etc	\$172	\$2,063	1%	Other	\$42,000	
PropertyTaxes	\$1,883	\$22,600	2.20%	TOTAL	\$632,000	
	\$1,667	\$20,000	0.65%			
Flood Insurance	\$0	\$0				
Other (HOA fees, Lawn Care, Trash, etc)	¢c.200	\$0		Francisco Dettin	42.25%	
Total Expenses	\$6,300	\$75,605		Expense Ratio	42.35%	
Net Operating Income	\$10,890	\$130,674		NOI / Gross Rent	57.65%	
Mortgage Payment	\$9,640	\$115,677		Notes:		
Total Cash In (Downpayment + Repairs)	\$330,000			This boutique apart		
Net Cash Flow	\$1,250	\$14,998		minded college stuc apartment lifestyle. downtown Lubbock	Ideally located b	etween
Investment Analysis				students will have the		
Appreciation Rate (20 YR AVG = 4.4%)	3.0%			campus or taking tra	ansportation. On	e of the last
Rent Appreciation (20 YR AVG = 3.1%)	3.1%			original apartments		
Cost to Sell Property	8.0%			Graduate will stand with modern graphi 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		

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Unit 6	1/1	\$595	\$695		
Unit 7	1/1	\$595	\$695		
Unit 8	1/1	\$595	\$695		
Unit 8	1/1	\$595	\$695		
Unit 9	1/1	\$595	\$695		
Unit 10	1/1	\$595	\$695		
Unit 11	1/1	\$595	\$695		
Unit 12	1/1	\$595	\$695		
	1/1	ψ000 ΦΕΩΕ	φ035 #005		
Unit 13	1/1	\$595	\$695	-	
Unit 14	2/1	\$725	\$825		
Unit 15	2/1	\$725	\$825		
Lipit 01	2/1	¢705	¢0.05		
Unit 21	Z/ 1	\$725	\$825		
Unit 22	2/1	\$725	\$825		
Unit 23	1/1	\$595	\$695		
Unit 24	1/1	\$595	\$695		
Unit 25	1/1	\$595	\$695		
	1/1	\$090			
Unit 26	1/1	\$595	\$695		
Unit 27	1/1	\$595	\$695		
Unit 28	1/1	\$595	\$695		
Unit 29	1/1	\$595	\$695		
Linit 20		φ090 0.00	φ030 \$005		
Unit 30	1/1	\$595	\$695		
Unit 31	1/1	\$595	\$695		
Unit 32	1/1	\$595	\$695		
Unit 33	1/1	\$595	\$695		
Unit 34	2/1	\$725	\$825		
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Unit 35	2/1	\$725	\$825		
		\$18,890	\$21,890		
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