

15 unit suburban apartment building

Investment Property - Buy & Hold

101 Waldorf Pkwy, Syracuse, NY 13224

Multi-Family · 15 Units · 0 Sq.Ft.

15 Unit Apartment Building. 10 2 bedroom , 4 1-bedroom apartments and one studio. rents include heat and hot water. Rents are under market. Excellent location and school system.

\$ 1,900,000 Purchase Price · \$ 1,900,000 ARV

\$ 1,900,000 Cash Needed · \$ 11,651/mo Cash Flow · 7.4% Cap Rate · 7.4% COC

Prepared by:

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Property Description

ADDRESS

101 Waldorf Pkwy
Syracuse, NY 13224

DESCRIPTION

Property Type: Multi-Family
Year Built: 1975
Parking: Private Lot
Lot Size: 27,443 sq.ft.
Zoning: 02

UNIT INFORMATION

Total Units/Spaces: 15
Total Square Footage: 0

UNITS & RENT ROLL

10 Units - Residential (Two Bedroom)

2 Beds / 1 Baths / 0 Sq.Ft.

Gross Rent: \$ 1,210 Per Month

4 Units - Residential (One Bedroom)

1 Beds / 1 Baths / 0 Sq.Ft.

Gross Rent: \$ 1,055 Per Month

1 Unit - Residential (Studio)

Studio / 1 Baths / 0 Sq.Ft.

Gross Rent: \$ 1,000 Per Month

Purchase Analysis & Returns

PURCHASE & REHAB

Purchase Price:		\$ 1,900,000
Purchase Costs:	+	\$ 0
Rehab Costs:	+	\$ 0
Total Cash Needed:	=	\$ 1,900,000

After Repair Value:		\$ 1,900,000
ARV Per Square Foot:		\$ 0
Price Per Square Foot:		\$ 0
Price Per Unit:		\$ 126,667

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	7.4% / 7.4%
Cash on Cash Return:	7.4%
Return on Equity:	7%
Return on Investment:	6.6%
Internal Rate of Return:	6.6%
Rent to Value:	0.9%
Gross Rent Multiplier:	9.14
Equity Multiple:	1.07
Break Even Ratio:	31%

PURCHASE COSTS

Total (0% of Price):	\$ 0
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FINANCING (PURCHASE)

Cash Purchase

ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	10%
Vacancy Rate:	3.5%
Appreciation:	4.5% Per Year
Income Increase:	4% Per Year
Expense Increase:	1.8% Per Year
Selling Costs:	5% of Sales Price

REHAB COSTS

Rehab Costs:	\$ 0
Cost Overrun (10%):	\$ 0
Total:	\$ 0
Total Per Square Foot:	\$ 0

Cash Flow (Year 1)

	Monthly	Yearly
CASH FLOW		
Gross Rent:	\$ 17,320	\$ 207,840
Vacancy (3.5%):	- \$ 606	\$ 7,274
Other Income:	+ \$ 300	\$ 3,600
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Operating Income:	= \$ 17,014	\$ 204,166
Operating Expenses (31.5%):	- \$ 5,363	\$ 64,361
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Net Operating Income:	= \$ 11,651	\$ 139,805
Cash Flow:	= \$ 11,651	\$ 139,805
Cash Flow Per Unit:	\$ 777	\$ 9,320

	Monthly	Yearly
OTHER INCOME		
Parking:	\$ 0	\$ 0
Laundry:	\$ 300	\$ 3,600
Storage Rental:	\$ 0	\$ 0
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Total:	\$ 300	\$ 3,600

	Monthly	Yearly
OPERATING EXPENSES		
Property Taxes:	\$ 2,296	\$ 27,548
Insurance:	\$ 408	\$ 4,900
HOA Fees:	\$ 0	\$ 0
Utilities:	\$ 775	\$ 9,300
Maintenance:	\$ 1,884	\$ 22,613
Landscaping:	\$ 0	\$ 0
Accounting & Legal Fees:	\$ 0	\$ 0
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Total:	\$ 5,363	\$ 64,361

Buy & Hold Projections

	APPRECIATION 4.5% Per Year	INCOME INCREASE 4% Per Year	EXPENSE INCREASES 1.8% Per Year	SELLING COSTS 5% of Price		
	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
RENTAL INCOME						
Gross Rent:	\$ 207,840	\$ 224,800	\$ 243,143	\$ 295,821	\$ 437,888	\$ 648,181
Vacancy:	- \$ 7,274	- \$ 7,868	- \$ 8,510	- \$ 10,354	- \$ 15,326	- \$ 22,686
Vacancy Rate:	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Other Income:	+ \$ 3,600	+ \$ 3,894	+ \$ 4,211	+ \$ 5,124	+ \$ 7,585	+ \$ 11,227
Operating Income:	= \$ 204,166	= \$ 220,826	= \$ 238,844	= \$ 290,591	= \$ 430,147	= \$ 636,722
Income Increase:	4%	4%	4%	4%	4%	4%
OPERATING EXPENSES						
Property Taxes:	\$ 27,548	\$ 28,549	\$ 29,586	\$ 32,346	\$ 38,663	\$ 46,214
Insurance:	+ \$ 4,900	+ \$ 5,078	+ \$ 5,262	+ \$ 5,753	+ \$ 6,877	+ \$ 8,220
HOA Fees:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Utilities:	+ \$ 9,300	+ \$ 9,638	+ \$ 9,988	+ \$ 10,920	+ \$ 13,052	+ \$ 15,602
Maintenance:	+ \$ 22,613	+ \$ 24,458	+ \$ 26,454	+ \$ 32,185	+ \$ 47,642	+ \$ 70,522
Landscaping:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Accounting & Legal Fees:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Operating Expenses:	= \$ 64,361	= \$ 67,723	= \$ 71,290	= \$ 81,204	= \$ 106,234	= \$ 140,558
Expense Increase:	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
CASH FLOW						
Operating Income:	\$ 204,166	\$ 220,826	\$ 238,844	\$ 290,591	\$ 430,147	\$ 636,722
Operating Expenses:	- \$ 64,361	- \$ 67,723	- \$ 71,290	- \$ 81,204	- \$ 106,234	- \$ 140,558
Expense Ratio:	31.5%	30.7%	29.8%	27.9%	24.7%	22.1%
Net Operating Income:	= \$ 139,805	= \$ 153,103	= \$ 167,554	= \$ 209,387	= \$ 323,913	= \$ 496,164
Cash Flow:	= \$ 139,805	= \$ 153,103	= \$ 167,554	= \$ 209,387	= \$ 323,913	= \$ 496,164
Cash Flow Per Unit:	\$ 9,320	\$ 10,207	\$ 11,170	\$ 13,959	\$ 21,594	\$ 33,078
TAX BENEFITS & DEDUCTIONS						
Operating Expenses:	\$ 64,361	\$ 67,723	\$ 71,290	\$ 81,204	\$ 106,234	\$ 140,558
Total Deductions:	= \$ 64,361	= \$ 67,723	= \$ 71,290	= \$ 81,204	= \$ 106,234	= \$ 140,558
EQUITY ACCUMULATION						
Property Value:	\$ 1,985,500	\$ 2,168,216	\$ 2,367,746	\$ 2,950,642	\$ 4,582,257	\$ 7,116,104
Appreciation:	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%
Total Equity:	= \$ 1,985,500	= \$ 2,168,216	= \$ 2,367,746	= \$ 2,950,642	= \$ 4,582,257	= \$ 7,116,104

	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
SALE ANALYSIS						
Equity:	\$ 1,985,500	\$ 2,168,216	\$ 2,367,746	\$ 2,950,642	\$ 4,582,257	\$ 7,116,104
Selling Costs (5%):	- \$ 99,275	- \$ 108,411	- \$ 118,387	- \$ 147,532	- \$ 229,113	- \$ 355,805
Sale Proceeds:	= \$ 1,886,225	= \$ 2,059,805	= \$ 2,249,359	= \$ 2,803,110	= \$ 4,353,144	= \$ 6,760,299
Cumulative Cash Flow:	+ \$ 139,805	+ \$ 439,224	+ \$ 766,957	+ \$ 1,726,768	+ \$ 4,411,880	+ \$ 8,540,773
Total Cash Invested:	- \$ 1,900,000	- \$ 1,900,000	- \$ 1,900,000	- \$ 1,900,000	- \$ 1,900,000	- \$ 1,900,000
Total Profit:	= \$ 126,030	= \$ 599,029	= \$ 1,116,316	= \$ 2,629,878	= \$ 6,865,024	= \$ 13,401,072

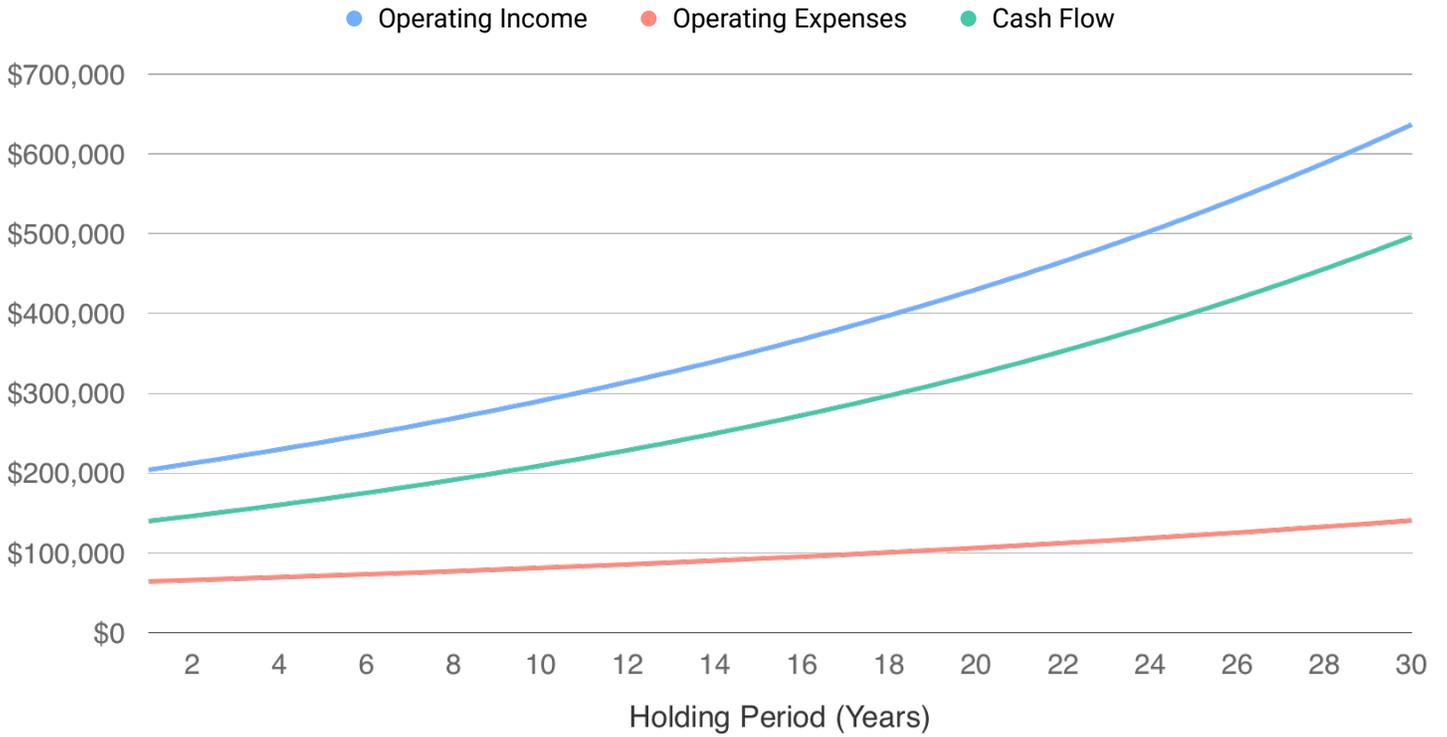
INVESTMENT RETURNS

Cap Rate (Purchase Price):	7.4%	8.1%	8.8%	11%	17%	26.1%
Cap Rate (Market Value):	7%	7.1%	7.1%	7.1%	7.1%	7%
Cash on Cash Return:	7.4%	8.1%	8.8%	11%	17%	26.1%
Return on Equity:	7%	7.1%	7.1%	7.1%	7.1%	7%
Return on Investment:	6.6%	31.5%	58.8%	138.4%	361.3%	705.3%
Internal Rate of Return:	6.6%	10.2%	11%	11.5%	11.8%	11.8%

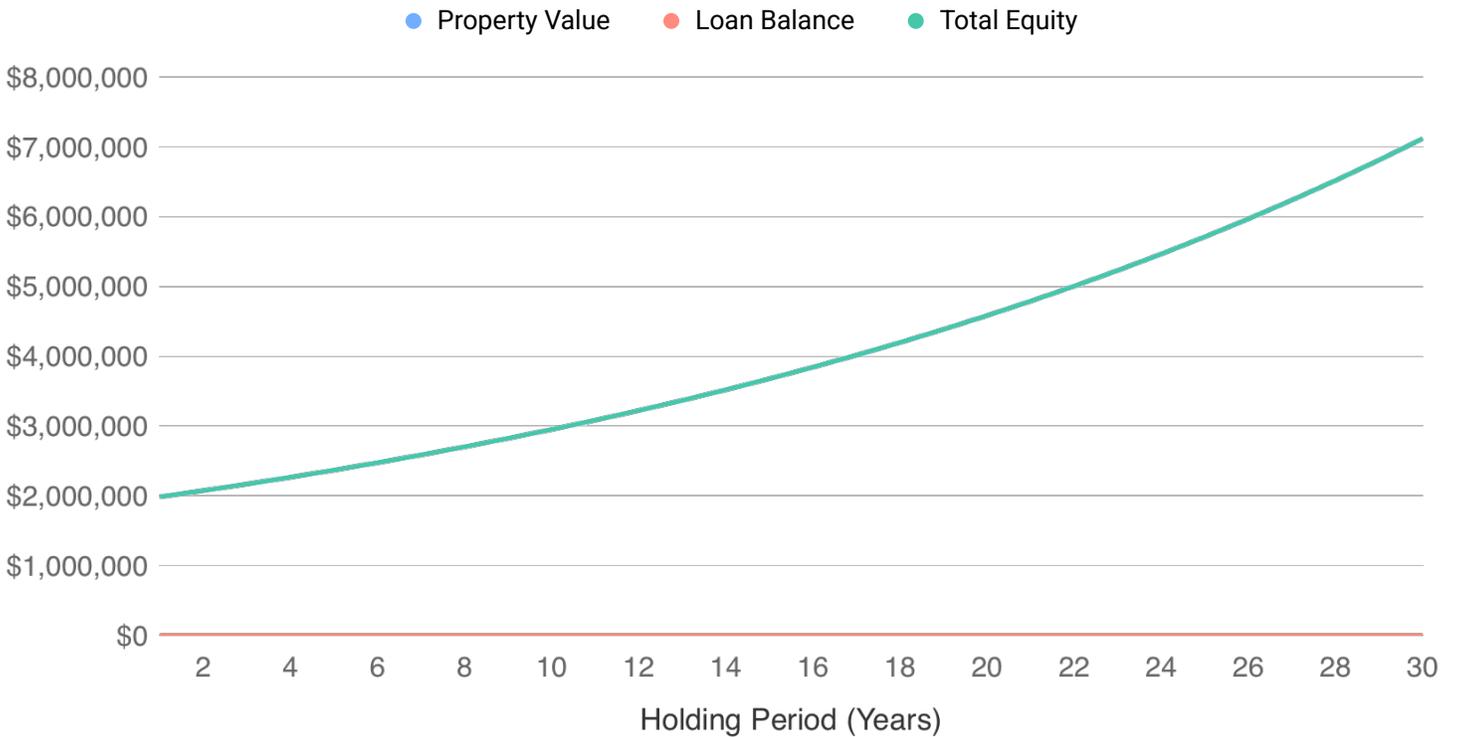
FINANCIAL RATIOS

Rent to Value:	0.9%	0.9%	0.9%	0.8%	0.8%	0.8%
Gross Rent Multiplier:	9.55	9.65	9.74	9.97	10.46	10.98
Equity Multiple:	1.07	1.32	1.59	2.38	4.61	8.05
Break Even Ratio:	31%	30.1%	29.3%	27.5%	24.3%	21.7%

Cash Flow Over Time



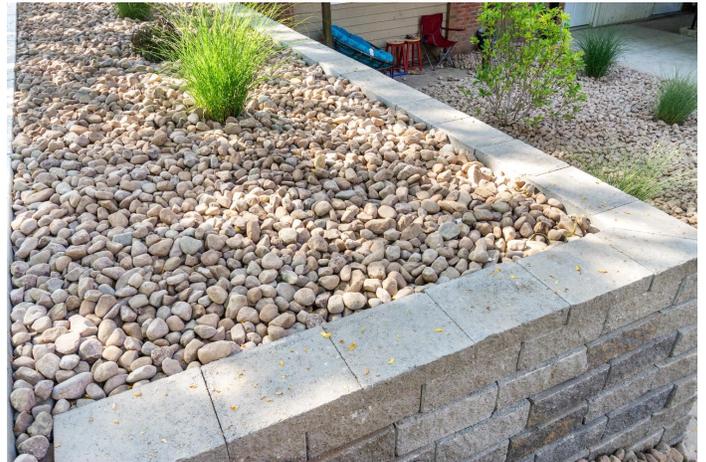
Equity Over Time



Property Photos







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