



**215 Buffalo Avenue**

# PRICING

## LISTING PRICE

**\$1,375,000**

<b>\$/SF</b>	<b>\$/UNIT</b>	<b>Square Feet</b>	<b>Units</b>
<b>\$266</b>	<b>\$229,167</b>	<b>5,175</b>	<b>6</b>

## LISTING PRICE METRICS

	<b>CURRENT</b>	<b>PRO FORMA</b>
Net Operating Income (NOI)	\$94,952	\$99,748
Gross Rent Multiplier	9.48	9.02
Cap Rate	6.9%	7.3%

# RENT ROLL

## RESIDENTIAL RENT

UNIT	STATUS	CURRENT RENT	LEGAL RENT	PRO FORMA	BEDROOMS	ADDITIONAL NOTES
1R	RS	\$1,578		\$1,621	2 Bedroom	Section 8
1L	FM	\$2,100		\$2,500	2 Bedroom	
2R	RS	\$1,903	\$2,502	\$1,955	2 Bedroom	Section 8
2L	FM	\$2,885		\$2,900	2 Bedroom	FHEPS
3R	RS	\$1,802	\$2,049	\$1,852	2 Bedroom	Section 8
3L	RS	\$1,823		\$1,873	2 Bedroom	Section 8
		CURRENT	LEGAL	PRO FORMA		
<b>Monthly Residential Income</b>		\$12,091	\$4,551	\$12,701		
<b>Annual Residential Income</b>		\$145,092	\$54,612	\$152,417		

# EXPENSES

INCOME	CURRENT	\$/PER UNIT	PRO FORMA
Potential Gross Residential Income	\$145,092	\$24,182	\$152,417
Vacancy Loss (3%)	(\$4,353)	(\$725)	(\$4,573)
<b>Effective Gross Income</b>	<b>\$140,739</b>		<b>\$147,844</b>

EXPENSES	CURRENT	\$/PER UNIT	PRO FORMA
Real Estate Taxes (7%)	\$10,064	\$1,677	\$10,366
Fuel - Gas	\$7,200	\$1,200	\$7,416
Insurance	\$6,000	\$1,000	\$6,180
Water and Sewer	\$5,100	\$850	\$5,253
Repairs and Maintenance	\$4,500	\$750	\$4,635
Common Electric (PPSF)	\$1,294	\$216	\$1,333
Super Salary	\$6,000	\$1,000	\$7,000
Management (4%)	\$5,630	\$563	\$5,914
Total Expenses (33%)	\$45,787	\$7,256	\$48,096
<b>Net Operating Income</b>	<b>\$94,952</b>		<b>\$99,748</b>





**exiting** clients out of **assets** and into **opportunities**

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