522 Elm Street | New Haven, CT

Stabilized Income & Expense Sheet

Asking Price: $1,419,000 | 7 of 9 units occupied; underwriting assumes lease-up of the 2 vacant units

Rent Schedule

Unit	Type	Monthly Rent	Annual Rent
Apt 1	1 BR / 1 BA	$1,750	$21,000
Apt 2	1 BR / 1 BA	$1,400	$16,800
Apt 3	2 BR / 1 BA	$1,800	$21,600
Apt 4	1 BR / 1 BA	$1,400	$16,800
Apt 5	Studio / 1 BA	$1,049	$12,588
Apt 6	1 BR / 1 BA	$1,400	$16,800
Apt 7	1 BR / 1 BA	$1,595	$19,140
Apt 8	Studio / 1 BA	$1,425	$17,100
Apt 9	1 BR / 1 BA	$1,450	$17,400
Total Gross Potential Rent		**$13,269**	**$159,228**

Stabilized Income & Expense Summary

Income / Expense Item	Annual Amount
Gross Potential Rent	$159,228
Less: Vacancy Allowance (5%)	($7,961)
Effective Gross Income	**$151,267**
Less: Property Taxes	($22,293)
Less: Insurance	($13,000)
Less: Water / Sewer	($6,600)
Less: Common Electric	($960)
Less: Landscaping	($720)
Less: Snow Removal	($240)
Less: Maintenance Reserve (5%)	($7,961)
Net Operating Income (NOI)	**$99,492**
Capitalization Rate at $1,419,000	**7.01%**

Notes: This stabilized analysis assumes the 2 vacant units are leased at $1,800/month for Apt 3 and $1,425/month for Apt 8. Vacancy and maintenance reserves are underwritten at 5% each. Trash, management, and other unreported expenses are not included.

Presented by Puciato Altieri Realty Group | 203.823.6687

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Pro Forma Income & Expense Sheet

Asking Price: $1,419,000 | Underwritten at projected market rents across all 9 units

Pro Forma Rent Schedule

Unit Type	Assumption	Monthly Rent	Annual Rent
Studios	2 Units @ $1,600	$3,200	$38,400
1 Bedrooms	6 Units @ $1,800	$10,800	$129,600
2 Bedroom	1 Unit @ $1,900	$1,900	$22,800
Total Gross Potential Rent		**$15,900**	**$190,800**

Pro Forma Income & Expense Summary

Income / Expense Item	Annual Amount
Gross Potential Rent	$190,800
Less: Vacancy Allowance (5%)	($9,540)
Effective Gross Income	**$181,260**
Less: Property Taxes	($22,293)
Less: Insurance	($13,000)
Less: Water / Sewer	($6,600)
Less: Common Electric	($960)
Less: Landscaping	($720)
Less: Snow Removal	($240)
Less: Maintenance Reserve (5%)	($9,540)
Net Operating Income (NOI)	**$127,907**
Capitalization Rate at $1,419,000	**9.01%**

Notes: Pro forma rents assume studios at $1,600/month, one-bedrooms at $1,800/month, and the two-bedroom at $1,900/month. Vacancy and maintenance reserves are underwritten at 5% each. Trash, management, and other unreported expenses are not included. Buyer to verify all income, expenses, and projections.

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