		Т		as Fortin & Com				
				469 Reinbeau Driv				
41 Rench Style Apartments								
			На	milton Court Apartmer June 5, 2025	nts			
				Julie 3, 2023				
						2025 Pi	oforma **	
					CURRENT		Increased at 3%	Increased at 3%
41 Apartments May 2025	41	850 sf each			Market Rent	Estimates	YEAR 2026	YEAR 2027
Income:		With Increase	22	22 400	\$ 775	\$ 306,900	ć 21C 107	225 500
Current Rent Rental Income-		includes water	2	33 - 1BR 2 - 2BR	\$ 775 825	\$ 306,900 19,800		325,590 21,006
App/Screening Fee		at current	4	4 - Studios	675	32,400	\$ 33,372	34,373
Cable & Telephone Revenue		street rates	1	1 - 3BR	895	10,740	11,062	11,394
Late Charges						· -	-	,
Laundry/Vending				Averages rent now	ACTUALS	-	-	
Misc. Income				1 BR 675	FROM RENT ROLL	-	-	
Bad Debt Collection				2BR 725		-	-	
Less: Vacant Units	5%			Studios 575		(16,092)	(16,575)	- 17,072.00
Effective Cuesa Income				3BR 795	¢ 205.200	¢ 252.740	¢ 204.200	275 201
Effective Gross Income					\$ 285,360	\$ 353,748	\$ 364,360	375,291
Operating Expenses:								
Management Fee	5%			Currently by Owner	Parcel Numbers	\$ 15,345	\$ 15,805	\$ 16,280
Real Estate Taxes **	20%			Currently \$32938	180-003932	32,939	73,413	73,413
Condo Dues	0%				180-000419	-		
Repairs and Maintenance	10%			Parts and Labor only	180-004905	30,690	31,611	32,559
Insurance	3%				180-000792	9,207	9,483	9,768
Utilities								
Electric	1%			Tenant pays all	Security lights, etc AEP	3,069	3,161	3,256
Gas	0%			No gas		-	-	10.004
Water & Sewer	4% 1%					12,276	12,644	13,024
Admin Expenses Advertising	1%			x		3,069 3,069	3,069 3,161	3,256 3,256
Legal and Accounting	0%			^			-	3,230
Miscellaneous	2%					6,138	6,322	6,512
Equipment Reserve	\$ 300			х		12,300	12,300	12,300
Total Operating Expenses					\$ 128,102	\$ 128,102	\$ 170,970	\$ 173,622
Expenses Per Unit						\$ 3,124	\$ 4,170	4,235
Not Consider to the constant					457.050		* 400.004	¢204 660
Net Operating Income					\$ 157,258	\$ 225,646	\$ 193,391	\$201,669
Loan Analysis					l.		\$/Unit	
					AT CURRENT TAX	AT CURRENT TAX	¥. 5	
Capitalization Rate					6.00%	9.00%	7.00%	6.50%
Valuation					2,620,966.67	\$ 2,507,178	\$ 2,762,723	2,800,000
Loan-To-Value						75%	75.00%	75%
Loan Amount						\$ 1,880,383	\$ 2,072,042	\$2,100,000
Cash Investment						\$ 626,794	\$690,681	\$700,662
Internet Rete				-	-	7.009/	7.00%	
Interest Rate Term						7.00%	7.00%	
Amortization						25	25	
Annual Debt Service						\$ 159,482	\$ 170,813	\$170,813
Debt Service Coverage Ratio						1.41		, ,,,,,,,,
Cash Flow						\$ 66,164		\$30,856
Return On Cash					ļ	10.5559%	3.60%	4.40%
I				1	1			
** THESE ADD COTIC								
** THESE ARE ESTIMATES ONLY								
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