



504 E Baker St  
Plant City, FL 33563.

# Commercial Multi-Tenant Underwriting

As-of Date

Mar 17, 2026

## Key Metrics

<b>Purchase Price / Value</b>	\$575,000.00
<b>NOI</b>	\$40,240.12
<b>Cap Rate</b>	7.00%

## Value @ Cap Assumption

<b>Cap Assumption</b>	7.00%
<b>Implied Value</b>	\$575,000.00

Sensitivity table is on the 'Value Sensitivity' tab.

## Notes

Additional value for extra lot although primarily used for parking. Potential to add \$50k to value. Approximate value of \$575k for realistic sales price.

## Income Breakdown (Annual)

<b>Base Rent</b>	\$49,236.12
<b>CAM Reimbursements</b>	\$0.00
<b>Other Income</b>	\$22,185.48
<b>Total Scheduled Income</b>	\$71,421.60

## Expense Breakdown (Annual)

<b>Total Operating Expenses</b>	<b>\$31,181.48</b>
<b>Less CAM Reimbursements</b>	\$0.00
<b>Net Operating Expenses</b>	\$31,181.48

## Commercial Multi-Tenant Cap Rate Calculator

Gross Potential Rent (Annual)	\$71,421.60
Vacancy Loss (%)	0.00%
Effective Gross Income (EGI)	\$71,421.60
Operating Expenses (Annual)	\$31,181.48
Net Operating Income (NOI)	\$40,240.12
Purchase Price / Value	\$575,000.00
Cap Rate (NOI / Price)	7.00%
Cap Rate Assumption for Value (Input)	7.50%
Implied Value @ Cap Assumption	\$536,534.93
<b>Income Breakdown (Annual)</b>	
- Base Rent	\$49,236.12
- Other Income	\$22,185.48
<b>Expense Breakdown (Annual)</b>	
- Total Operating Expenses	\$31,181.48
- Net Operating Expenses	<b>\$14,520.08</b>



## Rent Roll

Unit	Tenant	SF	Monthly Base Rent	Monthly Other Income	Lease Start	Lease End
1	Professional Behavior Analysis, Inc.	2,238	\$2,790.51	\$1,261.16	3/14/22	4/30/26
2	McLeod General Trades, LLC	525	\$656.25	\$318.46	1/28/26	1/27/27
3	Baskin Bookkeeping	525	\$656.25	\$269.17		3/31/31

<b>Totals</b>
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<b>Annual Base Rent</b>
<b>Annual Other Income</b>
<b>Annual Total Scheduled Income</b>



<b>Annual Totals</b>
\$48,620.04
\$11,696.52
\$11,105.04

<b>\$71,421.60</b>
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\$49,236.12
\$22,185.48
\$71,421.60

## Operating Expenses

Expense Category	Annual Amount	Recoverable via CAM?	Recovered (Annual)
Real Estate Taxes	\$10,270.79	Yes	\$10,270.79
Property Insurance	\$14,390.61	Yes	\$14,390.61
Repairs & Maintenance	\$1,045.72	No	\$0.00
Utilities	\$3,533.47	No	\$0.00
Landscaping	\$2,170.00	No	\$0.00
Property Management	\$3,770.89	No	\$0.00
Administrative	\$0.00	No	\$0.00
Legal/Accounting	\$1,500.00	No	\$0.00
Reserves (Capital)	\$2,500.00	No	\$0.00
Other	\$0.00	No	\$0.00

<b>Total Operating Expenses</b>	<b>\$39,181.48</b>	<i>Total Recoverable Expenses</i>	\$24,661.40
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**Net Operating Expenses (Annual)      \$14,520.08**



## Value Sensitivity

NOI (from Summary) \$40,240.12

Cap Rate	Implied Value
6.00%	\$670,668.67
6.50%	\$619,078.77
7.00%	\$574,858.86
7.50%	\$536,534.93
8.00%	\$503,001.50
8.50%	\$473,413.18
9.00%	\$447,112.44
9.50%	\$423,580.21
10.00%	\$402,401.20



