

Purchase Price \$ 4,700,000

down estimate \$ 1,470,000.00

Bank Loan \$ 3,290,000.00 6%rate 30years

18Unit Proposal

			Bank fees	\$	60,000.00		
12	1x1	1550.00	Total Cost	\$	4,760,000.00	Per/Unit \$	279.03
1	2x1	1750.00				Per/Unit \$	264,444.44
5	2x2	1750.00					
			Gross	\$	29,100.00	\$	349,200.00
			Operating	\$	(5,179.33)	\$	(62,152.00)
			Debit Principle and Interest	\$	(19,725.00)	\$	(236,700.00)
			NET	\$	4,195.67	\$	50,348.00
			House Internet for tenants	\$	100.00	\$	109,668.00
			Insurance	\$	12,000.00	\$	160,016.00
			tax	\$	15,000.00		10.89% cashflow plus debt paydown
			maintenance	\$	6,000.00		
			landscaping	\$	1,400.00		
			vacancy (3%)	\$	10,476.00		
			Utilities	\$	6,700.00		
			management (3%)	\$	10,476.00		
			total op cost	\$	62,152.00		