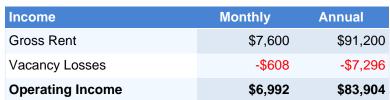
## **1 Year Performance Projection**

Occupied 4 plex - Asking \$1.275M Phoenix, AZ 85008 2 bdm/1 bath each side - Built 1963

Square Feet	3,120
Initial Market Value	\$1,200,000
Purchase Price	\$1,200,000
Downpayment	\$360,000
Loan Origination Fees	\$16,800
Depreciable Closing Costs	\$36,000
Other Closing Costs and Fixup	\$26,880
Initial Cash Invested	\$439,680
Cost per Square Foot	\$385
Monthly Rent per Square Foot	\$2.44



Expenses	Monthly	Annual
Property Taxes	-\$400	-\$4,800
Insurance	-\$200	-\$2,400
Management Fees	-\$559	-\$6,712
Leasing/Advertising Fees	-\$0	-\$0
Association Fees	-\$0	-\$0
Maintenance	-\$152	-\$1,824
Other	-\$500	-\$6,000
Operating Expenses	-\$1,811	-\$21,736

Net Performance	Monthly	Annual
Net Operating Income	\$5,181	\$62,168
- Mortgage Payments	-\$4,725	-\$56,700
= Cash Flow	\$456	\$5,468
+ Principal Reduction	\$0	\$0
+ First-Year Appreciation	\$6,000	\$72,000
= Gross Equity Income	\$6,456	\$77,468
+ Tax Savings	\$879	\$10,547
= GEI w/Tax Savings	\$7,335	\$88,015



Mortgage Info	First		Second	
Loan-to-Value Ratio	7	70%	0%	
Loan Amount	\$840,	000	\$0	
Monthly Payment	\$4,725	5.00	\$0.00	
Loan Type	Interest Only Fi	ixed		
Term	10 Ye	ears		
Interest Rate	6.75	50%	0.000%	
Monthly PMI		\$0		
Financial Indicators				
Debt Coverage Ratio			1.10	
Annual Gross Rent Multip	olier		13	
Monthly Gross Rent Multi	plier		158	
Capitalization Rate			5.2%	
Cash on Cash Return			1%	
Total Return on Investm	nent		18%	
+ Tax Benefits: Deductions, Depreciation, 1031 Exchange				

Assumptions	
Real Estate Appreciation Rate	6%
Vacancy Rate	8%
Management Fee	8%
Maintenance Percentage	2%

## Comments

Full-size stackable washer/ dryer & private patio. Newe

\*Information is not guaranteed and investors should do their own research, get professional advice and conduct due diligence prior to investing.