

Property Summary

Occupied 3 Townhome Package  
Phoenix, AZ 85019  
All condos in same complex

| General Information   |           |
|-----------------------|-----------|
| Square Feet           | 2,934     |
| Purchase Price        | \$570,000 |
| Initial Market Value  | \$570,000 |
| Downpayment           | \$142,500 |
| Closing Costs         | \$21,375  |
| Initial Cash Invested | \$163,875 |



| Income & Expenses  | Monthly | Annual   |
|--------------------|---------|----------|
| Gross Rent         | \$5,600 | \$67,200 |
| Vacancy Losses     | \$448   | \$5,376  |
| Operating Income   | \$5,152 | \$61,824 |
| Operating Expenses | \$1,729 | \$20,744 |

| Net Performance           | Monthly | Annual   |
|---------------------------|---------|----------|
| Net Operating Income      | \$3,423 | \$41,080 |
| - Mortgage Payments       | \$2,702 | \$32,425 |
| = Cash Flow               | \$721   | \$8,655  |
| + Principal Reduction     | \$398   | \$4,778  |
| + First-Year Appreciation | \$2,850 | \$34,200 |
| = Gross Equity Income     | \$3,969 | \$47,633 |

| Financial Indicators       |      |
|----------------------------|------|
| Capitalization Rate        | 7.2% |
| Cash on Cash Return        | 5%   |
| Total Return on Investment | 29%  |

| Assumptions                   |    |
|-------------------------------|----|
| Real Estate Appreciation Rate | 6% |
| Vacancy Rate                  | 8% |
| Management Fee                | 8% |

| Comments   |
|--|
| HOA: Exterior Mnt of Unit; Sewer; Garbage Collection; F  |
| *Information is not guaranteed and investors should do their own research, get professional advice and conduct due diligence prior to investing. |