

## 1 Year Performance Projection

Lake Front Property  
Lakewood Ranch, FL 34202  
3BR, 2BA, Built in 2013



Square Feet	1,846
Initial Market Value	\$449,900
Purchase Price	\$449,900
Downpayment	\$112,475
Loan Origination Fees	\$3,374
Depreciable Closing Costs	\$4,499
Other Closing Costs and Fixup	\$0
<b>Initial Cash Invested</b>	<b>\$120,348</b>
Cost per Square Foot	\$244
Monthly Rent per Square Foot	\$1.35

Income	Monthly	Annual
Gross Rent	\$2,500	\$30,000
Vacancy Losses	-\$200	-\$2,400
<b>Operating Income</b>	<b>\$2,300</b>	<b>\$27,600</b>

Expenses	Monthly	Annual
Property Taxes	-\$562	-\$6,748
Insurance	-\$150	-\$1,800
Management Fees	-\$0	-\$0
Leasing/Advertising Fees	-\$0	-\$0
Association Fees	-\$10	-\$120
Maintenance	-\$100	-\$1,200
Other	-\$0	-\$0
<b>Operating Expenses</b>	<b>-\$822</b>	<b>-\$9,868</b>

Net Performance	Monthly	Annual
<b>Net Operating Income</b>	<b>\$1,478</b>	<b>\$17,732</b>
- Mortgage Payments	-\$2,133	-\$25,593
<b>= Cash Flow</b>	<b>-\$655</b>	<b>-\$7,861</b>
+ Principal Reduction	\$314	\$3,772
+ First-Year Appreciation	\$2,250	\$26,994
<b>= Gross Equity Income</b>	<b>\$1,909</b>	<b>\$22,904</b>
+ Tax Savings	\$496	\$5,948
<b>= GEI w/Tax Savings</b>	<b>\$2,404</b>	<b>\$28,852</b>

Mortgage Info	First	Second
Loan-to-Value Ratio	75%	0%
Loan Amount	\$337,425	\$0
Monthly Payment	\$2,132.76	\$0.00
Loan Type	Amortizing Fixed	
Term	30 Years	
Interest Rate	6.500%	0.000%
Monthly PMI	\$0	

Financial Indicators	
Debt Coverage Ratio	0.69
Annual Gross Rent Multiplier	15
Monthly Gross Rent Multiplier	180
Capitalization Rate	3.9%
Cash on Cash Return	-7%
<b>Total Return on Investment</b>	<b>19%</b>
<b>+ Tax Benefits: Deductions, Depreciation, 1031 Exchange</b>	

Assumptions	
Real Estate Appreciation Rate	6%
Vacancy Rate	8%
Management Fee	0%
Maintenance Percentage	4%

Comments
*Newly Remodeled!
*Great Area!

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