

1 Year Performance Projection

Renovated SFR in Davenport Iowa
Davenport, IA 52803
Renovated Fourplex - Built 1914



Square Feet	2,340
Initial Market Value	\$399,000
Purchase Price	\$399,000
Downpayment	\$99,750
Loan Origination Fees	\$2,992
Depreciable Closing Costs	\$5,985
Other Closing Costs and Fixup	\$100,000
Initial Cash Invested	\$208,728
Cost per Square Foot	\$171
Monthly Rent per Square Foot	\$3.08

Income	Monthly	Annual
Gross Rent	\$7,200	\$86,400
Vacancy Losses	-\$0	-\$0
Operating Income	\$7,200	\$86,400

Expenses	Monthly	Annual
Property Taxes	-\$266	-\$3,192
Insurance	-\$156	-\$1,875
Management Fees	-\$720	-\$8,640
Leasing/Advertising Fees	-\$0	-\$0
Association Fees	-\$0	-\$0
Maintenance	-\$720	-\$8,640
Other	-\$1,750	-\$21,000
Operating Expenses	-\$3,612	-\$43,347

Net Performance	Monthly	Annual
Net Operating Income	\$3,588	\$43,053
- Mortgage Payments	-\$1,891	-\$22,698
= Cash Flow	\$1,696	\$20,355
+ Principal Reduction	\$279	\$3,345
+ First-Year Appreciation	\$998	\$11,970
= Gross Equity Income	\$2,972	\$35,670
+ Tax Savings	\$0	\$0
= GEI w/Tax Savings	\$2,972	\$35,670

Mortgage Info	First	Second
Loan-to-Value Ratio	75%	0%
Loan Amount	\$299,250	\$0
Monthly Payment	\$1,891.46	\$0.00
Loan Type	Amortizing Fixed	
Term	30 Years	
Interest Rate	6.500%	0.000%
Monthly PMI	\$0	

Financial Indicators	
Debt Coverage Ratio	1.90
Annual Gross Rent Multiplier	5
Monthly Gross Rent Multiplier	55
Capitalization Rate	10.8%
Cash on Cash Return	10%
Total Return on Investment	17%
+ Tax Benefits: Deductions, Depreciation, 1031 Exchange	

Assumptions	
Real Estate Appreciation Rate	3%
Vacancy Rate	0%
Management Fee	10%
Maintenance Percentage	10%

Comments
Completely renovated (275,000 reno) Really nice part of
*Information is not guaranteed and investors should do their own research, get professional advice and conduct due diligence prior to investing.