

## 1 Year Performance Projection

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



Square Feet	1,814
Initial Market Value	\$249,000
Purchase Price	\$249,000
Downpayment	\$62,250
Loan Origination Fees	\$1,868
Depreciable Closing Costs	\$3,735
Other Closing Costs and Fixup	\$50,000
<b>Initial Cash Invested</b>	<b>\$117,852</b>
Cost per Square Foot	\$137
Monthly Rent per Square Foot	\$1.85

Income	Monthly	Annual
Gross Rent	\$3,350	\$40,200
Vacancy Losses	-\$0	-\$0
<b>Operating Income</b>	<b>\$3,350</b>	<b>\$40,200</b>

Expenses	Monthly	Annual
Property Taxes	-\$166	-\$1,992
Insurance	-\$98	-\$1,170
Management Fees	-\$335	-\$4,020
Leasing/Advertising Fees	-\$0	-\$0
Association Fees	-\$0	-\$0
Maintenance	-\$335	-\$4,020
Other	-\$780	-\$9,360
<b>Operating Expenses</b>	<b>-\$1,714</b>	<b>-\$20,562</b>

Net Performance	Monthly	Annual
<b>Net Operating Income</b>	<b>\$1,636</b>	<b>\$19,638</b>
- Mortgage Payments	-\$1,180	-\$14,165
<b>= Cash Flow</b>	<b>\$456</b>	<b>\$5,473</b>
+ Principal Reduction	\$174	\$2,087
+ First-Year Appreciation	\$622	\$7,470
<b>= Gross Equity Income</b>	<b>\$1,253</b>	<b>\$15,030</b>
+ Tax Savings	\$0	\$0
<b>= GEI w/Tax Savings</b>	<b>\$1,253</b>	<b>\$15,030</b>

Mortgage Info	First	Second
Loan-to-Value Ratio	75%	0%
Loan Amount	\$186,750	\$0
Monthly Payment	\$1,180.39	\$0.00
Loan Type	Amortizing Fixed	
Term	30 Years	
Interest Rate	6.500%	0.000%
Monthly PMI	\$0	

Financial Indicators	
Debt Coverage Ratio	1.39
Annual Gross Rent Multiplier	6
Monthly Gross Rent Multiplier	74
Capitalization Rate	7.9%
Cash on Cash Return	5%
<b>Total Return on Investment</b>	<b>13%</b>
<b>+ Tax Benefits: Deductions, Depreciation, 1031 Exchange</b>	

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

Comments
Completely renovated Really nice part of town near hospi

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