PRO FORMA: 3009 E Greenhurst Rd. Nampa, ID

PREPARED BY: Karl Maier **January 24, 2022**

PROPERTY INFORMATION AND FINANCING ASSUMPTIONS			COMMENTS
Type		Tri-Plex	
Area		South Nampa	Southside/Greenhurst
Year Built		1976	
Square Feet		2,262	Estimate, not measured
Purchase Price		$ 425,000	
Projected Closing Date		4/30/2022	
Price Per Square Foot		$ 188	
Number of Units		3	
Lender		TBD	
Down Payment	0.25	$ 106,250	
1st Loan Balance		$ 318,750	
Term		30	
Interest		4.50%	
Monthly Debt Service (P & I)		$ 1,615	
Annual Debt Service (P & I)		$ 19,381	
Annual Interest Expense (Year 1)		$ 14,239	
Total Interest Expense		$ 162,090	

PROJECTED OPERATING INCOME AND EXPENSES								COMMENTS
			Approx.	Market				
Income		# of units	Sq. Ft.	Rents		Annual		
	Rents: 2 bed, 1 bath	3	700	$ 950		$ 34,200		As-Is w/Basic Turn
						$ -		
	Gross Rents			$ 2,850		$ 34,200		
	Vacancy & Economic Loss				2%	$ 684		
	Net Rental Revenue					$ 33,516		
	Other Revenue					$ -		
	Total Income						$ 33,516	
Expenses								
	Water, Sewer, Trash					$ 978		2021 Total
	Power - Exterior							
	Power - Interior					$ -		Tenant Pays
	Total Utilities						$ 978	
	Cleaning					$ -		Included in Reg. Maint
	Interior Unit Maintenance for Turns					$ -		Included in Reg. Maint
	Maintenance					$ 2,813		2021 Reg. Maint.
	Carpet Replace							2021
	Landscaping					$ 940		2021

Total Maintenance			$ 3,753	
Taxes		$ 3,700		2021
Building Insurance		$ 900		
Total Taxes & Insurance			$ 4,600	
Property Management	8.0%	$ 2,681		
Legal				
Association Fees				
Total Admin & Marketing			$ 2,681	
Total Expenses			$ 12,012	**35.8%**
Net Operating Income			**$ 21,504**	

PROJECTED PERFORMANCE

Expenses Per Unit		**$ 4,004**	
Cap Rate		**5.1%**	
Price Per Unit (at Projected Purchase Price)		**$ 141,667**	
Debt Coverage Ratio (cumulative)		**111.0%**	
Cash on Cash Return		**1.7%**	
Gross Rent Multiplier		**12.43**	
Cash Flow			
	Net Operating Income	$ 21,504	
	Less Principle & Interest-1st	$ (19,381)	
	Less Capital Expenditures Reserve	$ (215)	1% of NOI Annually
	Net Cash Flow	**$ 1,908**	

PROJECTED INTERIM RETURN ON INVESTMENT (YEAR ONE)

Initial Cash Investment				
Down Payment		$ 106,250		
Total Down Payment			$ 106,250	
Closing Costs				
Lender closing costs	1.0%	$ 4,250		
Title Insurance		$ 367		
Recording & Reconveyance		$ 150		
Long term escrow setup		$ 1,000		
Total Closing Costs			$ 5,767	

Total Initial Cash Investment		$ 112,017	
Return			
Cash Flow	$ 1,908		
Loan Pay Down	$ 5,142		
Total Return Before Appreciation		$ 7,050	
Projected Interim Return on Investment		**6.29%**	

PROJECTED INTERIM RETURN ON INVESTMENT (YEARS 2-5)

Return - Year Two			
Cash Flow	$ 2,793		2% rental appreciation
Loan Pay Down	$ 5,378		
Total Return Before Appreciation		$ 8,172	
Projected Interim Return on Investment (Year Two)		**7.69%**	Return/Down Payment