

Breakdown of Income, Expenses, and CAP Rates

- Current Income by Unit:

- 1) 1090-1202 Ridgewood Av, Holly Hill, 32117
\$600/mo
- 2) 1160-1202 Ridgewood Av, Holly Hill, 32117
Recently Vacant
- 3) 1230-1202 Ridgewood Av, Holly Hill, 32117
\$600/mo
- 4) 1270-1202 Ridgewood Av, Holly Hill, 32117
\$650/mo
- 5) 1290-1202 Ridgewood Av, Holly Hill, 32117
\$650/mo
- 6) 1320-1202 Ridgewood Av, Holly Hill, 32117
\$550/mo
- 7) 1500-1202 Ridgewood Av, Holly Hill, 32117
Recently Vacant
- 8) 1540-1202 Ridgewood Av, Holly Hill, 32117
\$650/mo
- 9) 1450-1202 Ridgewood Av, Holly Hill, 32117
\$600/mo
- 10) 1520-1202 Ridgewood Av, Holly Hill, 32117
\$600/mo
- 11) 2540-1202 Ridgewood Av, Holly Hill, 32117
\$600/mo

Gross Annual Income = \$66,000

- Expenses:

- Total Annual HOA Dues:

\$250 per Unit
x 11 Units
x 12 Months
\$33,000

- Total Annual Taxes:

\$4,225.76

- Total Annual Expenses:

\$4,225.76
+ \$33,000
\$37,225.76

- Cap Rates:

- Current CAP Rate:

\$66,000 Gross Annual Income
- \$37,225.76 Annual Expenses
\$28,774.24 Net Operating Income
÷ \$218,900 Purchase Price
13.1% CAP Rate

- Pro Forma CAP Rate:

* \$85,800 Gross Annual Income *
- \$37,225.76 Annual Expenses
\$48,574.24 Net Operating Income
÷ \$218,900 Purchase Price
22.2% CAP Rate

* In order to reach pro forma income each unit will need to be rented for \$650/month, which is still \$50 BELOW top market rents in the building.