

745 Meadowbrook Dr
 745 Meadowbrook Dr
 Birmingham, AL 35215



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Purchase Info	
Purchase Price	\$88,900
- First Mortgage	-\$71,120
- Second Mortgage	-\$0
= Downpayment	\$17,780
+ Buying Costs	\$5,334
+ Initial Improvements	\$0
= Initial Cash Invested	\$23,114
Square Feet	1,233
Cost per Square Foot	\$72
Monthly Rent per Square Foot	\$0.73

Mortgages	First	Second
Loan-To-Cost Ratio	80%	0%
Loan-To-Value Ratio	80%	0%
Loan Amount	\$71,120	\$0
Loan Type	Amortizing	
Term	30 Years	
Interest Rate	5.5%	
Payment	\$403.81	\$0.00

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	8.3
Operating Expense Ratio	31.9%
Debt Coverage Ratio	1.43
Cap Rate (Purchase Price)	7.8%
Cash on Cash Return	9.1%

Assumptions	
Appreciation Rate	3.0%
Vacancy Rate	5.0%
Income Inflation Rate	1.0%
Expense Inflation Rate	1.0%
LTV for Refinance	70.0%

Income	Monthly	Annual
Gross Rent	\$895	\$10,740
Vacancy Loss	-\$45	-\$537
Operating Income	\$850	\$10,203

Expenses (% of Income)	Monthly	Annual
Cleaning & Maintenance (5%)	-\$43	-\$510
Insurance (5%)	-\$46	-\$550
Management Fees (10%)	-\$85	-\$1,020
Taxes (12%)	-\$98	-\$1,175
Association Fees (0%)	-\$0	-\$0
Operating Expenses (32%)	-\$271	-\$3,255

Net Performance	Monthly	Annual
Net Operating Income	\$579	\$6,948
- Mortgage Payments	-\$404	-\$4,846
- Year 1 Improvements	-\$0	-\$0
= Cash Flow	\$175	\$2,102