

2700 3rd St NW
2700 3rd St NW
Birmingham, AL 35215



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Purchase Info	
Purchase Price	\$112,900
- First Mortgage	-\$90,320
- Second Mortgage	-\$0
= Downpayment	\$22,580
+ Buying Costs	\$6,774
+ Initial Improvements	\$0
= Initial Cash Invested	\$29,354
Square Feet	1,585
Cost per Square Foot	\$71
Monthly Rent per Square Foot	\$0.69

Mortgages	First	Second
Loan-To-Cost Ratio	80%	0%
Loan-To-Value Ratio	80%	0%
Loan Amount	\$90,320	\$0
Loan Type	Amortizing	
Term	30 Years	
Interest Rate	5.5%	
Payment	\$512.83	\$0.00

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	8.6
Operating Expense Ratio	31.4%
Debt Coverage Ratio	1.40
Cap Rate (Purchase Price)	7.6%
Cash on Cash Return	8.3%

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	\$1,100	\$13,200
Vacancy Loss	-\$55	-\$660
Operating Income	\$1,045	\$12,540

Expenses (% of Income)	Monthly	Annual
Cleaning & Maintenance (5%)	-\$52	-\$627
Insurance (6%)	-\$58	-\$700
Management Fees (10%)	-\$104	-\$1,254
Taxes (11%)	-\$113	-\$1,355
Association Fees (0%)	-\$0	-\$0
Operating Expenses (31%)	-\$328	-\$3,936

Net Performance	Monthly	Annual
Net Operating Income	\$717	\$8,604
- Mortgage Payments	-\$513	-\$6,154
- Year 1 Improvements	-\$0	-\$0
= Cash Flow	\$204	\$2,450