

2415 Ormond Dr  
2415 Ormond Dr  
Birmingham, AL 35215



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Purchase Info	
Purchase Price	\$93,900
- First Mortgage	-\$75,120
- Second Mortgage	-\$0
<b>= Downpayment</b>	<b>\$18,780</b>
+ Buying Costs	\$5,634
+ Initial Improvements	\$0
<b>= Initial Cash Invested</b>	<b>\$24,414</b>
Square Feet	1,194
Cost per Square Foot	\$79
Monthly Rent per Square Foot	\$0.75

Mortgages	First	Second
Loan-To-Cost Ratio	80%	0%
Loan-To-Value Ratio	80%	0%
Loan Amount	\$75,120	\$0
Loan Type	Amortizing	
Term	30 Years	
Interest Rate	5.5%	
<b>Payment</b>	<b>\$426.52</b>	<b>\$0.00</b>

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	8.7
Operating Expense Ratio	30.0%
Debt Coverage Ratio	1.40
Cap Rate (Purchase Price)	7.6%
<b>Cash on Cash Return</b>	<b>8.5%</b>

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	\$900	\$10,800
Vacancy Loss	-\$45	-\$540
<b>Operating Income</b>	<b>\$855</b>	<b>\$10,260</b>

Expenses (% of Income)	Monthly	Annual
Cleaning & Maintenance (5%)	-\$43	-\$513
Insurance (6%)	-\$50	-\$600
Management Fees (10%)	-\$86	-\$1,026
Taxes (9%)	-\$78	-\$939
Association Fees (0%)	-\$0	-\$0
<b>Operating Expenses (30%)</b>	<b>-\$256</b>	<b>-\$3,078</b>

Net Performance	Monthly	Annual
<b>Net Operating Income</b>	<b>\$598</b>	<b>\$7,182</b>
- Mortgage Payments	-\$427	-\$5,118
- Year 1 Improvements	-\$0	-\$0
<b>= Cash Flow</b>	<b>\$172</b>	<b>\$2,064</b>