

**432 15th Terr NW**  
 432 15th Terr NW  
 Birmingham, AL 35215



**Alliance Wealth Builders**  
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Purchase Info	
Purchase Price	\$119,900
- First Mortgage	-\$95,920
- Second Mortgage	-\$0
<b>= Downpayment</b>	<b>\$23,980</b>
+ Buying Costs	\$7,194
+ Initial Improvements	\$0
<b>= Initial Cash Invested</b>	<b>\$31,174</b>
Square Feet	1,085
Cost per Square Foot	\$111
Monthly Rent per Square Foot	\$1.01

Mortgages	First	Second
Loan-To-Cost Ratio	80%	0%
Loan-To-Value Ratio	80%	0%
Loan Amount	\$95,920	\$0
Loan Type	Amortizing	
Term	30 Years	
Interest Rate	5%	
<b>Payment</b>	<b>\$514.92</b>	<b>\$0.00</b>

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	9.1
Operating Expense Ratio	30.7%
Debt Coverage Ratio	1.41
Cap Rate (Purchase Price)	7.2%
<b>Cash on Cash Return</b>	<b>8.0%</b>

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

Income	Monthly	Annual
Gross Rent	\$1,100	\$13,200
Vacancy Loss	-\$55	-\$660
<b>Operating Income</b>	<b>\$1,045</b>	<b>\$12,540</b>

Expenses (% of Income)	Monthly	Annual
Cleaning & Maintenance (5%)	-\$52	-\$627
Insurance (6%)	-\$65	-\$775
Management Fees (10%)	-\$104	-\$1,254
Taxes (10%)	-\$100	-\$1,199
<b>Operating Expenses (31%)</b>	<b>-\$321</b>	<b>-\$3,855</b>

Net Performance	Monthly	Annual
<b>Net Operating Income</b>	<b>\$724</b>	<b>\$8,685</b>
- Mortgage Payments	-\$515	-\$6,179
- Year 1 Improvements	-\$0	-\$0
<b>= Cash Flow</b>	<b>\$209</b>	<b>\$2,506</b>

Disclaimer: There are no implied or expressed guarantees on the pro-forma. Real Estate investments are subject to risk and loss of capital. The Pro-forma numbers are projections based on historical data, but future performance cannot be guaranteed as markets and economies shift. Rents, property taxes, insurance, loan rates, maintenance and vacancy costs all vary depending on micro and macro-economic factors. Investors should perform their own due diligence to best forecast the potential performance of their rental properties.