

**228 Garden Ln**  
228 Garden Ln  
Birmingham, AL 35215



**Alliance Wealth Builders**  
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Purchase Info	
Purchase Price	\$109,900
- First Mortgage	<b>-\$87,920</b>
- Second Mortgage	-\$0
<b>= Downpayment</b>	<b>\$21,980</b>
+ Buying Costs	\$6,594
+ Initial Improvements	\$0
<b>= Initial Cash Invested</b>	<b>\$28,574</b>
Square Feet	1,388
Cost per Square Foot	\$79
Monthly Rent per Square Foot	\$0.72

Mortgages	First	Second
Loan-To-Cost Ratio	80%	0%
Loan-To-Value Ratio	80%	0%
Loan Amount	\$87,920	\$0
Loan Type	Amortizing	
Term	30 Years	
Interest Rate	5%	
<b>Payment</b>	<b>\$471.97</b>	<b>\$0.00</b>

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	9.2
Operating Expense Ratio	32.6%
Debt Coverage Ratio	1.35
Cap Rate (Purchase Price)	7.0%
<b>Cash on Cash Return</b>	<b>6.9%</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	\$995	\$11,940
Vacancy Loss	<b>-\$50</b>	<b>-\$597</b>
<b>Operating Income</b>	<b>\$945</b>	<b>\$11,343</b>

Expenses (% of Income)	Monthly	Annual
Cleaning & Maintenance (5%)	<b>-\$47</b>	<b>-\$567</b>
Insurance (6%)	<b>-\$56</b>	<b>-\$675</b>
Management Fees (10%)	<b>-\$95</b>	<b>-\$1,134</b>
Taxes (12%)	<b>-\$110</b>	<b>-\$1,319</b>
<b>Operating Expenses (33%)</b>	<b>-\$308</b>	<b>-\$3,695</b>

Net Performance	Monthly	Annual
<b>Net Operating Income</b>	<b>\$637</b>	<b>\$7,648</b>
- Mortgage Payments	<b>-\$472</b>	<b>-\$5,664</b>
- Year 1 Improvements	-\$0	-\$0
<b>= Cash Flow</b>	<b>\$165</b>	<b>\$1,984</b>