

**452 Plaza Dr**  
 452 Plaza Dr  
 Birmingham, AL 35235



**Alliance Wealth Builders**  
 Stephanie Bethea  
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Purchase Info	
Purchase Price	\$114,900
- First Mortgage	-\$91,920
- Second Mortgage	-\$0
<b>= Downpayment</b>	<b>\$22,980</b>
+ Buying Costs	\$6,894
+ Initial Improvements	\$0
<b>= Initial Cash Invested</b>	<b>\$29,874</b>
Square Feet	1,238
Cost per Square Foot	\$93
Monthly Rent per Square Foot	\$0.85

Mortgages	First	Second
Loan-To-Cost Ratio	80%	0%
Loan-To-Value Ratio	80%	0%
Loan Amount	\$91,920	\$0
Loan Type	Amortizing	
Term	30 Years	
Interest Rate	5%	
<b>Payment</b>	<b>\$493.45</b>	<b>\$0.00</b>

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	9.1
Operating Expense Ratio	32.4%
Debt Coverage Ratio	1.37
Cap Rate (Purchase Price)	7.0%
<b>Cash on Cash Return</b>	<b>7.3%</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	\$1,050	\$12,600
Vacancy Loss	-\$52	-\$630
<b>Operating Income</b>	<b>\$998</b>	<b>\$11,970</b>

Expenses (% of Income)	Monthly	Annual
Cleaning & Maintenance (5%)	-\$50	-\$598
Insurance (6%)	-\$58	-\$700
Management Fees (10%)	-\$100	-\$1,197
Taxes (12%)	-\$115	-\$1,379
<b>Operating Expenses (32%)</b>	<b>-\$323</b>	<b>-\$3,874</b>

Net Performance	Monthly	Annual
<b>Net Operating Income</b>	<b>\$675</b>	<b>\$8,096</b>
- Mortgage Payments	-\$493	-\$5,921
- Year 1 Improvements	-\$0	-\$0
<b>= Cash Flow</b>	<b>\$181</b>	<b>\$2,174</b>