

213 Closhire Dr
 213 Closhire Dr
 Birmingham, AL 35214



Alliance Wealth Builders
 Stephanie Bethea
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Purchase Info	
Purchase Price	\$154,900
- First Mortgage	-\$123,920
- Second Mortgage	-\$0
= Downpayment	\$30,980
+ Buying Costs	\$9,294
+ Initial Improvements	\$0
= Initial Cash Invested	\$40,274
Square Feet	1,162
Cost per Square Foot	\$133
Monthly Rent per Square Foot	\$1.14

Mortgages	First	Second
Loan-To-Cost Ratio	80%	0%
Loan-To-Value Ratio	80%	0%
Loan Amount	\$123,920	\$0
Loan Type	Amortizing	
Term	30 Years	
Interest Rate	4%	
Payment	\$591.61	\$0.00

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	9.7
Operating Expense Ratio	34.9%
Debt Coverage Ratio	1.38
Cap Rate (Purchase Price)	6.3%
Cash on Cash Return	6.8%

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	\$1,325	\$15,900
Vacancy Loss	-\$66	-\$795
Operating Income	\$1,259	\$15,105

Expenses (% of Income)	Monthly	Annual
Cleaning & Maintenance (5%)	-\$63	-\$755
Insurance (8%)	-\$96	-\$1,150
Management Fees (10%)	-\$126	-\$1,510
Taxes (12%)	-\$155	-\$1,859
Operating Expenses (35%)	-\$440	-\$5,275

Net Performance	Monthly	Annual
Net Operating Income	\$819	\$9,830
- Mortgage Payments	-\$592	-\$7,099
- Year 1 Improvements	-\$0	-\$0
= Cash Flow	\$228	\$2,731