

**349 Merrywood Dr**  
349 Merrywood Dr  
Birmingham, AL 35214



**Alliance Wealth Builders**  
Stephanie Bethea  
sbethea@awbcorp.com

Purchase Info	
Purchase Price	\$152,900
+ Buying Costs	\$9,174
+ Initial Improvements	\$0
<b>= Initial Cash Invested</b>	<b>\$162,074</b>
Square Feet	1,650
Cost per Square Foot	\$93
Monthly Rent per Square Foot	\$0.76

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	10.2
Operating Expense Ratio	30.4%
Cap Rate (Purchase Price)	6.5%
<b>Cash on Cash Return</b>	<b>6.1%</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	\$1,250	\$15,000
Vacancy Loss	-\$62	-\$750
<b>Operating Income</b>	<b>\$1,188</b>	<b>\$14,250</b>

Expenses (% of Income)	Monthly	Annual
Cleaning & Maintenance (5%)	-\$59	-\$712
Insurance (6%)	-\$75	-\$900
Management Fees (10%)	-\$119	-\$1,425
Taxes (9%)	-\$108	-\$1,300
<b>Operating Expenses (30%)</b>	<b>-\$361</b>	<b>-\$4,338</b>

Net Performance	Monthly	Annual
<b>Net Operating Income</b>	<b>\$826</b>	<b>\$9,912</b>
- Year 1 Improvements	-\$0	-\$0
<b>= Cash Flow</b>	<b>\$826</b>	<b>\$9,912</b>