

315-317 N L St - Income and Expenses

Income (actual)

Unit A (3+1)	\$1300/month (includes storage)
Unit B (1+1)	\$0 (vacant)
Unit C (3+1)	\$0 (owner occupied)
Unit D (1+1)	\$1300/month
Garage 5	\$95/month (rented to Unit D tenant)

Income (projected)

Unit A (3+1)	\$2300/month
Unit B (1+1)	\$1700/month
Unit C (3+1)	\$2400/month
Unit D (1+1)	\$1800/month
Garage	\$150/month for the three single bays \$250/month for the double bay

Expenses

Taxes	\$8528/year
Insurance	\$2610/year
Water/sewer/garbage	\$5100/year
Electrical expenses	\$3000/year (garage and common areas)
Gas (heating)	\$2160/year
Pest control/yard	\$1680/year

Actual cap rate (with projected rents for vacant units and garages) = 4.4% at \$1,250,000
Projected cap rate = 6.3% at \$1,250,000