

Property: 941 Appar proforma investor model	
	This model is for cash flow calculation. It counts principal that should go back toward equity vs expense
Loan Amount:	Notes:
\$1,399,000.00	Asking Price
\$1,400,000.00	Expected Minimum Purchase Price
\$350,000.00	Down Payment 25%
\$1,050,000.00	Loan
Gross - Monthly Expenses:	Notes:
\$4,714.00	Loan Payment 25% down (principle & interest First Republic Bank 3.5%)
\$1,820.00	Property Taxes (based on 2020-2021 at a \$1.4m assessment)
\$165.00	Foremost Insurance part of Farmer's quote 3/24/21
\$132.83	City rental license & registration - Estimated
\$194.00	Water - Estimated - owner pays water
	Electric - house meter? Estimated - separate meters
\$202.00	Trash Removal - Estimated
\$0.00	Landscaping Maintenance - hardscape
\$7,227.83	Gross - Monthly Expenses including loan payment/debt service
	\$ 1,313
Net - Monthly Expenses:	Notes:
\$7,227.83	Gross Monthly Expenses (INCLUDING PRINCIPLE WHICH IS EQUITY NOT EXPENSE)
\$4,714.00	Monthly Loan Payment (buyer to adjust if calculating their debt service)
\$2,513.83	NET - Monthly Expenses (Gross Monthly Expenses-Loan Payment/debt service)
	\$
Gross - Current & Vacant Project Income:	Notes:
\$2,995.00	941 A 2/1
\$2,295.00	941 B 1/1
\$2,795.00	939 2/1 (pre banked increases?)
\$770.00	943 1/1 (pre banked increases?)
\$8,855.00	Current - Gross Monthly Rental Income
\$106,260.00	Current - Gross Yearly Rental Income
Net - Current & Vacant Project Income	Notes:
\$8,855.00	Current Gross Monthly rental income
\$2,513.83	Current - Gross Monthly Expenses
\$6,341.18	Current - Net Monthly Rental Income
\$76,094.10	Current Net Yearly Rental Income
PROJECTED @ Market- Gross Income:	Notes:
\$2,995.00	941 A
\$2,400.00	941 B
\$2,795.00	939
\$2,400.00	943
\$10,590.00	Projected - Gross Monthly Rent Income at full market and 943 remodeled
\$127,080.00	Projected - Gross Yearly Rent Income of full market and 943 remodeled
	Upside value calculation
PROJECTED @ Market - Net Income:	Notes:
\$10,590.00	Projected @ Market - Gross Monthly Rental Income
\$7,227.83	Projected - Gross Monthly Expenses counting principle and interest payments
\$3,362.18	Projected @ Market - Net Annual Income after principle and interest payment
\$40,346.10	Projected @ Market - Net Yearly Income after principle and interest payments
	NOTE: PRINCIPLE IS JUST FOR CASH FLOW CALC. IT IS EQUITY, NOT EXPENSE!!!!
ROI (return on investment):	Notes:
\$8,855.00	Gross Monthly Rental Income current tenant rents plus vacant unit projected
\$2,513.83	Net - Monthly Expenses
\$6,341.18	ROI / NOI (net operating income/mo after monthly expenses w/o debt service)
CAP Rate:	Notes:
\$76,094.10	Net annual income
\$1,400,000.00	Asking price
5.44%	CAP RATE (NOI/purchase \$)
6.31%	CAP RATE (NOI/purchase\$) Projected rent upside with tenant units at market
Gross Rent Multiplier:	Notes:
13.17523057	Gross rent multiplier current rents plus vacant unit proj. rents \$price/gross rent
11.0166824	Gross rent multiplier upside market projected rents \$price/gross rents
*IF OWNER OCCUPIES 2BD, DEDUCT \$2995 RENT & STILL RECEIVE \$7k+/MO GROSS MARKET INCOME	
THAT WOULD COMPLETELY COVER THE PRINCIPLE & INTEREST MORTGAGE PAYMENT & Pr taxes!	