

Property Information

Type	Apartment Complex
Number of Units	48
Square Footage	n/a

Sources of Funds

Cash Investment	856,399	27.03%
Mortgage (20 year term, 4.50% rate)	2,312,000	72.97%
Total:	3,168,399	

Income and Cash Flow over 24 Months

Gross Income	1,083,528
Vacancy & Credit Allowance	0
Gross Operating Income	1,083,528
Operating Expenses	343,693
Net Operating Income	739,835
Debt Service	351,045
Capital Improvements	361,958
Cash Flow Before Taxes	26,832

Uses of Funds

Purchase Price, Real Property	2,890,000	91.21%
Closing Costs	0	0.00%
Points	46,240	1.46%
Seed Money for Operating Account	232,159	7.33%
Total:	3,168,399	

Resale in December 2024

Projected Selling Price	3,300,000
Costs of Sale	231,000
Mortgage Payoff	2,162,697
Before-Tax Sale Proceeds	906,303
Final Operating Account Balance	0
Cumulative Distributions	258,991
Before-Tax Cumulative Cash Profit	308,895

Financial Measures

Cumulative Return on Investment	36.07%
Internal Rate of Return	17.70%

24-Month Projected Cash Flow Before Taxes

