

PRO FORMA ANALYSIS

947 E Johnson St, Madison

3 Units

Income		Annual	Monthly			X-Date
Rental Income			Market	Current	Renewed	
#3 - 3 Bedroom @ \$1,500/mo	\$	18,660	1500	1495	1555	7/31/2022
#2 - 3 Bedroom @ \$1,500/mo	\$	16,200	1500	1350		1/31/2022
#1 - 3 Bedroom @ \$1,500/mo	\$	17,340	1500	1350	1445	8/14/2022
3 Surface Stalls @ \$100 each	\$	3,600	300	INCLUDED	0	START
Coin-op Laundry @ \$10/unit/mo	\$	360	30	30	30	
Potential Gross Income	\$	56,160	4830	4225	3030	
Vacancy and Collection Allowance	\$	(562)	1.0%			
Effective Gross Income	\$	55,598				

Expenses		
Real Estate Taxes	\$	9,059 Actual
Property Insurance	\$	1,310 Actual
Management Fees	\$	2,780 5.0%
Utilities - Gas	\$	1,266 Actual
Utilities - Electric	\$	2,538 Actual
Utilities - Water/Sewer	\$	1,166 Actual
Lawn/Snow/Grounds	\$	900 Actual
Garbage/Trash/Recycling	\$	- Actual
Repairs	\$	3,500 Estimated
Supplies/Miscellaneous	\$	1,000 Estimated
Reserves	\$	556 1.0%
Total Expenses	\$	24,074

Net Operating Income	\$	31,524
Operating Expense Ratio		43%

List Price	\$	650,000
LOSS to LEASE UP	\$	(5,000)

Gross Rent Multiplier	11.57
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Downpayment Percent	20.0%
Downpayment Amount	\$ 130,000
Loan Amount	\$ 520,000
Interest Rate	3.500%
Amortization Years	30

Mortgage Interest	\$ 18,200
Mortgage Principal	\$ 9,820
Total Mortgage Payment	\$ 28,020

Cash Flow	\$	3,504
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Return on Investment	10%
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*** Investment returns are never guaranteed. Buyer accepts risk of performing own analysis ***