

Property Address:

500 Jefferson Drive, Miami Florida

Prepared by:

Jack Thompson

RE/Max Miami

Contact Info:

400 Main St, Miami Fl

555-555-5555



Unit Mix:

5 1-bedrooms apartments, 4 2-bedroom, 2-bath apartments, and one studio

Notes/Description of Property

Well-maintained apartment building with under-market rents, needs light cosmetic renovations to bring rents up to market.

Notes on Area:

Great area, close to major interstates, restaurants and nightlife!

Purchase/Offer Price	2,000,000
Downpayment	200,000
Initial Capital Improvements	150,000
Total Closing Costs	66,600
<b>Total Cash Investment</b>	<b>416,600</b>

Cap Rate	8.26%
GRM	10.36
\$/Sq Foot	204.76
\$/Unit	215,000

Current / First Year Gross Rent	207,600
Current / First Year Operating Expenses	30,000
<b>Current / First Year Net Operating Income</b>	<b>177,600</b>

Projected Holding Period	12 years
Projected Resale Price	3,115,647.22
Projected Leveraged IRR of Investment	16.77%
Projected Cumulative Cash-on-Cash Return	434.02%

<b>Selected Projected Financial Measures</b>	<b>Year 1</b>	<b>Year 5</b>	<b>Year 10</b>	<b>Year 20</b>
Pre-Tax Annual Cash-on-Cash Return	6.38%	12.63%	21.57%	N/A
After-Tax Annual Cash-on-Cash Return	6.38%	12.63%	17.34%	N/A
DCR	1.18	1.35	1.59	N/A
LTV	82.95%	69.08%	53.58%	N/A
Return on Equity	7.25%	6.90%	5.34%	N/A