

Summary

General Information & Analysis Start		
Project Name	123 Main St	
City, State	Dallas, Texas	
Total sqft	25,000 sqft	
Number of Beds	4 Bd	
Number of Bathrooms	2 Ba	
Year Built	2019	
Lot Size	0.50 Acres	
Analysis Start Date	8/1/2024	

Project Returns		
Unlevered Returns		
IRR	15.97%	
Multiple	1.95x	
Peak Capital	\$3,068,663	
Net Profit	\$2,913,977	
Levered Retunes		
IRR	29.34%	
Multiple	2.56x	
Peak Capital	\$1,230,273	
Net Profit	\$1,923,497	

Sources and Uses of Capital		
Sources		
Acquisition Debt	60%	\$1,950,000
Equity	38%	1,230,273
NOI Offset	2%	48,727
Total Sources	100%	\$3,229,000
Uses		
Building Purchase	96%	\$3,090,000
Financing Fees	1%	39,000
Total Renovations	3%	100,000
Interest Expense Shortfall	0%	0
Total Uses	100%	\$3,229,000

Annual Cashflow Summary									
Year	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Totals
Total Revenue	\$0	\$243,750	\$401,700	\$421,785	\$442,874	\$456,160	\$176,192	\$0	\$2,142,462
	0	(94,500)	(154,224)	(157,308)	(160,455)	(163,664)	(62,601)	0	(792,752)
	\$0	\$149,250	\$247,476	\$264,477	\$282,420	\$292,497	\$113,591	\$0	\$1,349,709
Project Management Fee	\$0	(\$3,750)	(\$6,120)	(\$6,242)	(\$6,367)	(\$6,495)	(\$2,484)	\$0	(\$31,458)
	0	(7,313)	(12,051)	(12,654)	(13,286)	(13,685)	(5,286)	0	(64,274)
	\$0	\$138,188	\$229,305	\$245,581	\$262,766	\$272,317	\$105,821	\$0	\$1,253,977
Capex Reserves	\$0	(\$3,090,000)	\$0	\$0	\$0	\$0	\$0	\$0	(\$3,090,000)
	\$0	(\$96,667)	(\$3,333)	\$0	\$0	\$0	\$0	\$0	(\$100,000)
	\$0	\$0	\$0	\$0	\$0	\$0	\$4,850,000	\$0	\$4,850,000
Total Unlevered Cashflows									
Acquisition Loan Proceeds	\$0	\$1,950,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,950,000
	0	(84,308)	(154,749)	(153,508)	(58,552)	0	0	0	(451,118)
	0	(8,485)	(15,575)	(15,450)	(5,893)	0	0	0	(45,404)
Acquisition Loan Interest Expense	0	0	0	0	(1,904,596)	0	0	0	(1,904,596)
	0	(39,000)	0	0	0	0	0	0	(39,000)
	0	0	0	0	3,500,000	0	0	0	3,500,000
Acquisition Loan Principal Expense	0	0	0	0	(129,017)	(207,211)	(94,134)	0	(430,362)
	0	0	0	0	(26,267)	(44,600)	(21,279)	0	(92,146)
	0	0	0	0	0	0	(3,407,854)	0	(3,407,854)
Acquisition Loan Repayment	0	0	0	0	(70,000)	0	0	0	(70,000)
	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
Total Levered Cashflows									



Inputs

General Information & Analysis Start		Property Mix												
Project Name	123 Main St	Home Name	# of Units	Unit SF	% of Project	Purchase Date	Purchase Date	Purchase Price	Exit Date	Hold Period	\$/PSF for Sale	Exit Price	Monthly Rent	Annual Rent
City, State	Dallas, Texas	Home 1	1	2,500	10%	9/1/2024	9/30/2024	300,000	9/30/2029	60 Months	200	\$500,000	\$3,250	\$39,000
Total sqft	25,000 sqft	Home 2	1	2,500	10%	10/1/2024	10/31/2024	300,000	10/31/2029	60 Months	200	500,000	\$3,250	\$39,000
Number of Beds	4 Bd	Home 3	1	2,500	10%	11/1/2024	11/30/2024	300,000	11/30/2029	60 Months	200	500,000	\$3,250	\$39,000
Number of Bathrooms	2 Ba	Home 4	1	2,500	10%	12/1/2024	12/31/2024	300,000	12/31/2029	60 Months	200	500,000	\$3,250	\$39,000
Year Built	2019	Home 5	1	2,500	10%	1/1/2025	1/31/2025	300,000	1/31/2030	60 Months	200	500,000	\$3,250	\$39,000
Lot Size	0.50 Acres	Home 6	1	2,500	10%	2/1/2025	2/28/2025	300,000	2/28/2030	60 Months	200	500,000	\$3,250	\$39,000
Analysis Start Date	8/1/2024	Home 7	1	2,500	10%	3/1/2025	3/31/2025	300,000	3/31/2030	60 Months	200	500,000	\$3,250	\$39,000
		Home 8	1	2,500	10%	4/1/2025	4/30/2025	300,000	4/30/2030	60 Months	200	500,000	\$3,250	\$39,000
		Home 9	1	2,500	10%	5/1/2025	5/31/2025	300,000	5/31/2030	60 Months	200	500,000	\$3,250	\$39,000
		Home 10	1	2,500	10%	6/1/2025	6/30/2025	300,000	6/30/2030	60 Months	200	500,000	\$3,250	\$39,000
Acquisition Assumptions														
Purchase Price	\$3,000,000													
Closing Costs	3.00% 90,000													
Total Acquisition Costs	\$3,090,000													
Exit Assumptions														
Total Gross Sale Price	\$5,000,000													
Transaction Costs	3.00% 150,000													
Operating Assumptions														
Revenue Assumptions	\$/Mo/Unit													
Rent Revenue	\$3,250													
Other Income 1	0													
Other Income 2	0													
Other Income 3	0													
Other Income 4	0													
Expense Assumptions	\$/Mo/Unit													
Gas	\$100													
Water	50													
Electricity	150													
Sewage	20													
Trash	20													
Internet	100													
Insurance	120													
Real Estate Taxes	700													
Expenses After NOI	\$/Mo/Unit													
Capex Reserves	50													
Property Management Fee	3.00%													

Debt Assumptions

Acquisition Loan Assumptions										Refinance Loan Assumptions											
Home Name	Loan to Value	Loan Amount	Acq Loan Start	Acq Loan End	I/O Period	Amort Period	Type of Interest	Interest Rate	Loan Origination Fees	Refinance?	Method?	Value PSF at Refi	LTV%	Loan Amount	Refi Loan Start	Refi Loan End	Amort Period	I/O Period	Type of Interest	Interest Rate	Loan Origination Fees
Home 1	65%	\$195,000	Month 1	Month 37	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	\$200	70%	\$350,000	Month 37	Month 61	30 Years	0 Months	Fixed	6.00%	2.00%
Home 2	65%	195,000	Month 2	Month 37	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$350,000	Month 37	Month 62	30 Years	0 Months	Fixed	6.00%	2.00%
Home 3	65%	195,000	Month 3	Month 38	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$350,000	Month 38	Month 63	30 Years	0 Months	Fixed	6.00%	2.00%
Home 4	65%	195,000	Month 4	Month 39	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$350,000	Month 39	Month 64	30 Years	0 Months	Fixed	6.00%	2.00%
Home 5	65%	195,000	Month 5	Month 40	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$350,000	Month 40	Month 65	30 Years	0 Months	Fixed	6.00%	2.00%
Home 6	65%	195,000	Month 6	Month 41	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$350,000	Month 41	Month 66	30 Years	0 Months	Fixed	6.00%	2.00%
Home 7	65%	195,000	Month 7	Month 42	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$350,000	Month 42	Month 67	30 Years	0 Months	Fixed	6.00%	2.00%
Home 8	65%	195,000	Month 8	Month 43	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$350,000	Month 43	Month 68	30 Years	0 Months	Fixed	6.00%	2.00%
Home 9	65%	195,000	Month 9	Month 44	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$350,000	Month 44	Month 69	30 Years	0 Months	Fixed	6.00%	2.00%
Home 10	65%	195,000	Month 10	Month 45	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$350,000	Month 45	Month 70	30 Years	0 Months	Fixed	6.00%	2.00%
	65%	0	Month 0	Month 46	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$0	Month 0	Month 0	30 Years	0 Months	Fixed	6.00%	2.00%
	65%	0	Month 0	Month 47	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$0	Month 0	Month 0	30 Years	0 Months	Fixed	6.00%	2.00%
	65%	0	Month 0	Month 48	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$0	Month 0	Month 0	30 Years	0 Months	Fixed	6.00%	2.00%
	65%	0	Month 0	Month 49	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$0	Month 0	Month 0	30 Years	0 Months	Fixed	6.00%	2.00%
	65%	0	Month 0	Month 50	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$0	Month 0	Month 0	30 Years	0 Months	Fixed	6.00%	2.00%
	65%	0	Month 0	Month 51	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$0	Month 0	Month 0	30 Years	0 Months	Fixed	6.00%	2.00%
	65%	0	Month 0	Month 52	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$0	Month 0	Month 0	30 Years	0 Months	Fixed	6.00%	2.00%
	65%	0	Month 0	Month 53	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$0	Month 0	Month 0	30 Years	0 Months	Fixed	6.00%	2.00%
	65%	0	Month 0	Month 54	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$0	Month 0	Month 0	30 Years	0 Months	Fixed	6.00%	2.00%
	65%	0	Month 0	Month 55	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$0	Month 0	Month 0	30 Years	0 Months	Fixed	6.00%	2.00%
	65%	0	Month 0	Month 56	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$0	Month 0	Month 0	30 Years	0 Months	Fixed	6.00%	2.00%
	65%	0	Month 0	Month 57	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$0	Month 0	Month 0	30 Years	0 Months	Fixed	6.00%	2.00%
	65%	0	Month 0	Month 58	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$0	Month 0	Month 0	30 Years	0 Months	Fixed	6.00%	2.00%
	65%	0	Month 0	Month 59	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$0	Month 0	Month 0	30 Years	0 Months	Fixed	6.00%	2.00%
	65%	0	Month 0	Month 60	0 Months	30 Years	Fixed	8.00%	2.00%	Yes	\$/PSF	200	70%	\$0	Month 0	Month 0	30 Years	0 Months	Fixed	6.00%	2.00%
Totals		1,950,000	Month 0	Month 60	0 Months					25 Refinance Loans											
														3,500,000	Month 0	Month 70		0 Months			

Monthly Cashflow

Year Month Date	Year 0 0 8/31/2024	Year 1 1 9/30/2024	Year 1 2 10/31/2024	Year 1 3 11/30/2024	Year 1 4 12/31/2024	Year 1 5 1/31/2025	Year 1 6 2/28/2025	Year 1 7 3/31/2025	Year 1 8 4/30/2025	Year 1 9 5/31/2025	Year 1 10 6/30/2025	Year 1 11 7/31/2025	Year 1 12 8/31/2025
Inflation													
Unlevered Cashflows													
Revenue													
Rent Revenue	\$0	\$3,250	\$6,500	\$9,750	\$13,000	\$16,250	\$19,500	\$22,750	\$26,000	\$29,250	\$32,500	\$32,500	\$32,500
Other Income 1	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Income 2	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Income 3	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Income 4	0	0	0	0	0	0	0	0	0	0	0	0	0
(Loss) General Vacancy	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenue	\$2,142,462	\$0	\$3,250	\$6,500	\$9,750	\$13,000	\$16,250	\$19,500	\$22,750	\$26,000	\$29,250	\$32,500	\$32,500
Expenses													
Gas	\$0	(\$100)	(\$200)	(\$300)	(\$400)	(\$500)	(\$600)	(\$700)	(\$800)	(\$900)	(\$1,000)	(\$1,000)	(\$1,000)
Water	0	(50)	(100)	(150)	(200)	(250)	(300)	(350)	(400)	(450)	(500)	(500)	(500)
Electricity	0	(150)	(300)	(450)	(600)	(750)	(900)	(1,050)	(1,200)	(1,350)	(1,500)	(1,500)	(1,500)
Sewage	0	(20)	(40)	(60)	(80)	(100)	(120)	(140)	(160)	(180)	(200)	(200)	(200)
Trash	0	(20)	(40)	(60)	(80)	(100)	(120)	(140)	(160)	(180)	(200)	(200)	(200)
Internet	0	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	(1,000)	(1,000)	(1,000)
Insurance	0	(120)	(240)	(360)	(480)	(600)	(720)	(840)	(960)	(1,080)	(1,200)	(1,200)	(1,200)
Real Estate Taxes	0	(700)	(1,400)	(2,100)	(2,800)	(3,500)	(4,200)	(4,900)	(5,600)	(6,300)	(7,000)	(7,000)	(7,000)
Total Expenses	(\$792,752)	\$0	(\$1,260)	(\$2,520)	(\$3,780)	(\$5,040)	(\$6,300)	(\$7,560)	(\$8,820)	(\$10,080)	(\$11,340)	(\$12,600)	(\$12,600)
Net Operating Income													
Net Operating Income	\$1,349,709	\$0	\$1,990	\$3,980	\$5,970	\$7,960	\$9,950	\$11,940	\$13,930	\$15,920	\$17,910	\$19,900	\$19,900
Capex Reserves													
Capex Reserves	0	(50)	(100)	(150)	(200)	(250)	(300)	(350)	(400)	(450)	(500)	(500)	(500)
Property Management Fee	0	(98)	(195)	(293)	(390)	(488)	(585)	(683)	(780)	(878)	(975)	(975)	(975)
Net Cashflow After Management & Reserves	\$1,253,977	\$0	\$1,843	\$3,685	\$5,528	\$7,370	\$9,213	\$11,055	\$12,898	\$14,740	\$16,583	\$18,425	\$18,425