

Summary

General Information & Analysis Start		
Project Name	123 Main St	
City, State	Dallas, Texas	
Total sqft	3,000 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	

Sources and Uses of Capital		
Sources		
Acquisition Debt	74%	\$520,000
Equity	26%	180,350
NOI Offset	0%	1,650
Total Sources	100%	\$702,000
Uses		
Building Purchase	96%	\$672,000
Financing Fees	1%	10,400
Interior Renovations	1%	7,600
Exterior Renovations	2%	12,000
Interest Expense Shortfall	0%	0
Total Uses	100%	\$702,000

Annual Cashflow Summary							
Year	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Totals
Total Revenue	\$0	\$81,600	\$84,048	\$88,128	\$92,208	\$94,656	\$440,640
Total Operating Expenses	0	(15,120)	(15,422)	(15,725)	(16,027)	(16,330)	(78,624)
Net Operating Income	\$0	\$66,480	\$68,626	\$72,403	\$76,181	\$78,326	\$362,016
Project Management Fee	\$0	(\$600)	(\$612)	(\$624)	(\$636)	(\$648)	(\$3,120)
Capex Reserves	0	(2,448)	(2,521)	(2,644)	(2,766)	(2,840)	(13,219)
Net Cashflow After Management & Reserves	\$0	\$63,432	\$65,492	\$69,135	\$72,779	\$74,839	\$345,677
Net Home Purchase Price	(\$672,000)	\$0	\$0	\$0	\$0	\$0	(\$672,000)
Total Interior Renovations	\$0	(\$7,600)	\$0	\$0	\$0	\$0	(\$7,600)
Total Exterior Renovations	0	(12,000)	0	0	0	0	(12,000)
Total Renovations	\$0	(\$19,600)	\$0	\$0	\$0	\$0	(\$19,600)
Net Sale Proceeds	\$0	\$0	\$0	\$0	\$0	\$709,633	\$709,633
Total Unlevered Cashflows	(\$672,000)	\$43,832	\$65,492	\$69,135	\$72,779	\$784,472	\$363,710
Acquisition Loan Proceeds	\$520,000	\$0	\$0	\$0	\$0	\$0	\$520,000
Acquisition Loan Interest Expense	0	(38,837)	(38,465)	(38,064)	0	0	(115,367)
Acquisition Loan Principal Expense	0	(4,794)	(5,166)	(5,567)	0	0	(15,526)
Acquisition Loan Repayment	0	0	0	(504,474)	0	0	(504,474)
Acquisition Loan Origination Fee	(10,400)	0	0	0	0	0	(10,400)
Refinance Loan Proceeds	0	0	0	517,189	0	0	517,189
Refinance Loan Interest Expense	0	0	0	0	(30,859)	(30,467)	(61,325)
Refinance Loan Principal Expense	0	0	0	0	(6,351)	(6,743)	(13,094)
Refinance Loan Repayment	0	0	0	0	0	(504,095)	(504,095)
Refinance Loan Origination Fee	0	0	0	(10,344)	0	0	(10,344)
Total Levered Cashflows	(\$162,400)	\$201	\$21,861	\$27,875	\$35,569	\$243,168	\$166,274

Project Returns	
Unlevered Returns	
IRR	10.81%
Multiple	1.53x
Peak Capital	\$686,314
Net Profit	\$363,710
Levered Retunes	
IRR	17.82%
Multiple	1.92x
Peak Capital	\$180,350
Net Profit	\$166,274

Inputs

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Acquisition Assumptions	
Purchase Price	\$650,000
Closing Costs	3.00% 19,500
Inspection Fees	500
Escrow Fees	2,000
Blank	0
Blank	0
Blank	0
Total Acquisition Costs	\$672,000

Operating Assumptions	
Revenue Assumptions	\$/Mo
Rent Revenue	\$6,800
Other Income 1	0
Other Income 2	0
Other Income 3	0
Other Income 4	0
Expense Assumptions	\$/Mo
Gas	\$100
Water	50
Electricity	150
Sewage	20
Trash	20
Internet	100
Insurance	120
Real Estate Taxes	700
Expenses After NOI	\$/Mo
Capex Reserves	50
Property Management Fee	3.00%

Acquisition Debt Assumptions	
Loan to Value	80%
Total Loan Amount	\$520,000
Acquisition Loan Start	Month 0
Acquisition Loan End	Month 36
Interest Inly Period	0 Months
Amortization Period	30 Years
Type of Interest	Fixed
Fixed Interest Rate	7.50%
Loan Origination Fees	2.00% \$10,400
Other Loan Fees	\$0
Refinance Assumptions	
Use Refinance Loan?	Yes
Refinance Method	LTV
Loan to Value	75%
Value of Home at Refinance	\$689,585
Total Loan Amount	\$517,189
Acquisition Loan Start	Month 36
Acquisition Loan End	Month 60
Interest Inly Period	0 Months
Amortization Period	30 Years
Type of Interest	Fixed
Fixed Interest Rate	6.00%
Loan Origination Fees	2.00% \$10,344
Other Loan Fees	\$0
Exit Assumptions	
Sale Month	Aug-29 Month 60
Sale Method	Inflation
\$/SF Sale Price	300 \$/SF
NOI at Sale	\$80,472
Cap Rate	4.00%
Gross Home Sale \$	\$731,581
Closing Costs	3.00% (21,947)
Loan Payoff	(504,095)
Net Proceeds	\$205,539

Unit Mix					
Unit Name	Unit SF	% of Project	Monthly Rent	Rent/SF	Annual Rent
123 Main St Unit 1	750	25%	\$1,700	\$2.27	\$20,400
123 Main St Unit 2	750	25%	\$1,700	\$2.27	\$20,400
123 Main St Unit 3	750	25%	\$1,700	\$2.27	\$20,400
123 Main St Unit 4	750	25%	\$1,700	\$2.27	\$20,400
Totals	3,000	100%	\$6,800	\$2.27	\$81,600
Renovation Assumptions					
Interior Renovations	Total Cost	\$ / SF	Start Month	Duration	End Month
Replace Carpet	\$3 Per SF	\$7,500	\$2.50	Month 1	1 Month 2
Re-Paint	100 Fixed Amount	100	0.03	Month 1	1 Month 2
Replace HVAC	0 Fixed Amount	0	0.00	Month 1	2 Month 3
Blank	0 Fixed Amount	0	0.00	Month 1	0 Month 1
Blank	0 Fixed Amount	0	0.00	Month 1	0 Month 1
Blank	0 Fixed Amount	0	0.00	Month 1	0 Month 1
Total Interior Renovation	\$7,600	\$2.53			
Exterior Renovations	Total Cost	\$ / SF	Start Month	Duration	End Month
Roof Repairs	\$10,000 Fixed Amount	\$10,000	\$3.33	Month 1	1 Month 2
Replace Gutters	2,000 Fixed Amount	2,000	0.67	Month 1	1 Month 2
Blank	0 Fixed Amount	0	0.00	Month 1	2 Month 3
Blank	0 Fixed Amount	0	0.00	Month 1	0 Month 1
Blank	0 Fixed Amount	0	0.00	Month 1	0 Month 1
Blank	0 Fixed Amount	0	0.00	Month 1	0 Month 1
Total Exterior Renovation	\$12,000	\$4.00			
Total Renovation Costs	\$19,600	\$6.53			

Inflation Assumptions				
Year	Real Estate Property Inflation	Revenue Inflation	Expense Inflation	Vacancy %
Year 1	0.00%	0.00%	0.00%	0.00%
Year 2	3.00%	3.00%	2.00%	0.00%
Year 3	3.00%	5.00%	2.00%	0.00%
Year 4	3.00%	5.00%	2.00%	0.00%
Year 5	3.00%	3.00%	2.00%	0.00%
Year 6	3.00%	3.00%	2.00%	0.00%
Year 7	3.00%	3.00%	2.00%	0.00%
Year 8	3.00%	3.00%	2.00%	0.00%
Year 9	3.00%	3.00%	2.00%	0.00%
Year 10	3.00%	3.00%	2.00%	0.00%
Year 11	3.00%	3.00%	2.00%	0.00%
Year 12	3.00%	3.00%	2.00%	0.00%
Year 13	3.00%	3.00%	2.00%	0.00%
Year 14	3.00%	3.00%	2.00%	0.00%
Year 15	3.00%	3.00%	2.00%	0.00%
Year 16	3.00%	3.00%	2.00%	0.00%
Year 17	3.00%	3.00%	2.00%	0.00%
Year 18	3.00%	3.00%	2.00%	0.00%
Year 19	3.00%	3.00%	2.00%	0.00%
Year 20	3.00%	3.00%	2.00%	0.00%
Year 21	3.00%	3.00%	2.00%	0.00%
Year 22	3.00%	3.00%	2.00%	0.00%
Year 23	3.00%	3.00%	2.00%	0.00%
Year 24	3.00%	3.00%	2.00%	0.00%
Year 25	3.00%	3.00%	2.00%	0.00%
Year 26	3.00%	3.00%	2.00%	0.00%
Year 27	3.00%	3.00%	2.00%	0.00%
Year 28	3.00%	3.00%	2.00%	0.00%
Year 29	3.00%	3.00%	2.00%	0.00%
Year 30	3.00%	3.00%	2.00%	0.00%

