

Summary

General Information & Analysis Start		
Project Name	123 Main St	
City, State	Dallas, Texas	
Total sqft	2,000 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%	\$360,000
Equity	26%	126,207
NOI Offset	0%	1,993
Total Sources	100%	\$488,200
Uses		
Building Purchase	95%	\$463,500
Financing Fees	1%	7,200
Interior Renovations	1%	5,500
Exterior Renovations	2%	12,000
Interest Expense Shortfall	0%	0
Total Uses	100%	\$488,200

Annual Cashflow Summary							
Year	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Totals
Total Revenue	\$0	\$72,000	\$74,160	\$77,760	\$81,360	\$83,520	\$388,800
Total Operating Expenses	0	(15,120)	(15,422)	(15,725)	(16,027)	(16,330)	(78,624)
Net Operating Income	\$0	\$56,880	\$58,738	\$62,035	\$65,333	\$67,190	\$310,176
Project Management Fee	\$0	(\$600)	(\$612)	(\$624)	(\$636)	(\$648)	(\$3,120)
Capex Reserves	0	(2,160)	(2,225)	(2,333)	(2,441)	(2,506)	(11,664)
Net Cashflow After Management & Reserves	\$0	\$54,120	\$55,901	\$59,078	\$62,256	\$64,037	\$295,392
Net Home Purchase Price	(\$463,500)	\$0	\$0	\$0	\$0	\$0	(\$463,500)
Total Interior Renovations	\$0	(\$5,500)	\$0	\$0	\$0	\$0	(\$5,500)
Total Exterior Renovations	0	(12,000)	0	0	0	0	(12,000)
Total Renovations	\$0	(\$17,500)	\$0	\$0	\$0	\$0	(\$17,500)
Net Sale Proceeds	\$0	\$0	\$0	\$0	\$0	\$491,285	\$491,285
Total Unlevered Cashflows	(\$463,500)	\$36,620	\$55,901	\$59,078	\$62,256	\$555,321	\$305,677
Acquisition Loan Proceeds	\$360,000	\$0	\$0	\$0	\$0	\$0	\$360,000
Acquisition Loan Interest Expense	0	(26,887)	(26,630)	(26,352)	0	0	(79,869)
Acquisition Loan Principal Expense	0	(3,319)	(3,576)	(3,854)	0	0	(10,749)
Acquisition Loan Repayment	0	0	0	(349,251)	0	0	(349,251)
Acquisition Loan Origination Fee	(7,200)	0	0	0	0	0	(7,200)
Refinance Loan Proceeds	0	0	0	358,054	0	0	358,054
Refinance Loan Interest Expense	0	0	0	0	(21,364)	(21,092)	(42,456)
Refinance Loan Principal Expense	0	0	0	0	(4,397)	(4,668)	(9,065)
Refinance Loan Repayment	0	0	0	0	0	(348,989)	(348,989)
Refinance Loan Origination Fee	0	0	0	(7,161)	0	0	(7,161)
Total Levered Cashflows	(\$110,700)	\$6,414	\$25,695	\$30,514	\$36,495	\$180,572	\$168,990

Project Returns	
Unlevered Returns	
IRR	13.20%
Multiple	1.64x
Peak Capital	\$476,490
Net Profit	\$305,677
Levered Retunes	
IRR	26.78%
Multiple	2.34x
Peak Capital	\$126,207
Net Profit	\$168,990

Inputs

General Information & Analysis Start	
Project Name	123 Main St
City, State	Dallas, Texas
Total sqft	2,000 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

Acquisition Assumptions	
Purchase Price	\$450,000
Closing Costs	3.00% 13,500
Inspection Fees	0
Escrow Fees	0
Blank	0
Blank	0
Blank	0
Total Acquisition Costs	\$463,500

Operating Assumptions	
Revenue Assumptions	\$/Mo
Rent Revenue	\$6,000
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	\$360,000
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% \$7,200
Other Loan Fees	\$0

Refinance Assumptions	
Use Refinance Loan?	Yes
Refinance Method	LTV
Loan to Value	75%
Value of Home at Refinance	\$477,405
Total Loan Amount	\$358,054
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% \$7,161
Other Loan Fees	\$0

Exit Assumptions	
Sale Month	Aug-29 Month 60
Sale Method	Inflation
\$/SF Sale Price	300 \$/SF
NOI at Sale	\$69,048
Cap Rate	4.00%
Gross Home Sale \$	\$506,479
Closing Costs	3.00% (15,194)
Loan Payoff	(348,989)
Net Proceeds	\$142,296

Unit Mix					
Unit Name	Unit SF	% of Project	Monthly Rent	Rent/SF	Annual Rent
123 Main St Unit	2,000	100%	\$6,000	\$3.00	\$72,000
Totals	2,000	100%	\$6,000	\$3.00	\$72,000

Renovation Assumptions					
Interior Renovations	Total Cost	\$ / SF	Start Month	Duration	End Month
Replace Carpet	\$2.5	Per SF			
	\$5,000	\$2.50	Month 1	1	Month 2
Re-Paint	500	Fixed Amount			
	500	0.25	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 Interior Renovation	\$5,500	\$2.75			
Exterior Renovations	Total Cost	\$ / SF	Start Month	Duration	End Month
Roof Repairs	\$10,000	Fixed Amount			
	\$10,000	\$5.00	Month 1	1	Month 2
Replace Gutters	2,000	Fixed Amount			
	2,000	1.00	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	\$6.00			
Total Renovation Costs	\$17,500	\$8.75			

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%

