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299 Highbridge Street
 Fayetteville/NY



Property Information (Proforma Data)

Purchase Price	\$1,350,000.00	Number of Units	24
Price Per Unit	\$56,250.00	Year Built	1980
Rentable Sq Ft	24,000	Current Occupancy	95%
Price Per Sq Ft	56	Number of Buildings	5
Taxes	\$58,871.00	Number of Stories	2
Insurance	\$8,000.00	Zoning	R4
Roof	asphalt	Land Area	2.27
# Electric Meters: 24	# Gas Meters:	Parking Spaces	35

Amenities and Features

Nice setting in Fayetteville, NY- 2 of the 5 buildings have garages, All units have 2 bdrm with 1.5 baths, close to the Fayetteville Town Center, there is the potential to consider this for a Condominium conversion- please consult with your attorney and the local municipality .

Unit Mix

# Units of Type	Beds	Baths	Sq Ft	\$Rent/ Month	\$Rent/ Sq Ft
15	2	1.00	1,000	\$675.00	\$0.68
9	2	1.00	1,000	\$775.00	\$0.78

(Proforma Data) Operating Statement

Gross Scheduled Income	\$205,200.00
- Vacancy Loss	\$10,260.00
= Gross Effective Income	\$194,940.00
+ Other Income	\$1,500.00
= Gross Operating Income	\$196,440.00
- Total Operating Expenses	\$92,330.00
= Net Operating Income (NOI)	\$104,110.00

(Proforma Data) Financial Statistics

Vacancy % (Initial)	5 %
Monthly Income Per Unit	\$712.50
Monthly Income Per Sq Ft	\$0.71
Annual Expenses Per Unit	\$3,847.08
Annual Expenses per Sq Ft	\$3.85
Gross Rent Multiplier	6.58
Cap Rate	7.71 %

The numbers on this document are only approximations. They have been prepared based on information furnished by sources deemed reliable, however none of the information has been verified, and no representation or warranty, either express or implied, is made to the accuracy thereof. This data should not be construed as a guaranty of future results. Consult your own legal and financial advisors to assist you in deciding whether this investment is suitable or appropriate.

Annual Property Operating Data (Proforma) Year 1

299 Highbridge Street

Annual Income

Gross Scheduled Income	\$205,200.00
- Vacancy	\$10,260.00
= Effective Rental Income	\$194,940.00
+ Other Income	\$1,500.00
= Gross Operating Income	\$196,440.00

Initial Investment

Down Payment	\$270,000.00
+ Closing Costs	\$0
+ Loan Points	\$10,800.00
+ Other Costs	\$0
= Total Investment	\$280,800.00

Annual Operating Expenses

Taxes	\$58,871.00
+ Insurance	\$8,000.00
+ Property Management	\$9,822.00
+ Maintenance & Repair	\$9,633.00
+ Utilities	\$2,004.00
+ Services	\$4,000.00
+ Other Expenses	\$0
= Annual Operating Expenses	\$92,330.00

Proposed Financing

1st Mortgage	\$1,080,000.00
Points	1.0
Interest Rate	6.000%
Amortized Over	30.0 years
Term (Due Date)	30.0 years
2nd Mortgage	\$0
Points	0.0
Interest Rate	0.000%
Amortized Over	0.0 years
Term (Due Date)	0.0 years

Net Operating Income

Gross Operating Income	\$196,440.00
- Annual Operating Expenses	\$92,330.00
= Net Operating Income	\$104,110.00

Indicators

Cap Rate	7.71%
Gross Rent Multiplier	6.58
Cash on Cash	9.40%
Debt Coverage Ratio	1.34
Return on Gross Equity	9.32%
Return on Net Equity	13.99%
Before Tax IRR	(23.37%)

Annual Debt Service

Principal and Interest Mortgage 1	\$77,701.75
+ Principal and Interest Mortgage 2	\$0
= Annual Debt Service	\$77,701.75

Annual Cash Flow Before Tax

Net Operating Income	\$104,110.00
- Annual Debt Service	\$77,701.75
- Capital Additions	\$0
= Cash Flow Before Tax	\$26,408.25

Notes

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