

Property: 578 Forest proforma investor model	
	This model is for cash flow calculation. It counts principal that should go back toward equity vs expense
Loan Amount:	Notes:
\$1,895,000.00	Asking Price
\$1,895,000.00	Sale Price
\$473,750.00	Down Payment 25%
\$1,421,250.00	Loan
Gross - Monthly Expenses:	Notes:
\$6,382.00	Loan Payment 25% down (principle & interest First Republic Bank 3.5%)
\$2,394.27	Property Taxes (based on F2021-2022 at a \$1.895m assessment)
\$354.58	Home Insurance. Not including optional earthquake of \$3442
\$190.76	City rental license & registration - Estimated
\$243.50	Water
\$427.00	Electric / Gas
\$209.00	Trash Removal
\$231.00	Landscaping Maintenance
\$10,432.11	Gross - Monthly Expenses including loan payment/debt service
	This model is for cash flow calculation. It counts \$202/mo principle that should go back toward equity vs expense
Net - Monthly Expenses:	Notes:
\$10,432.11	Gross Monthly Expenses (INCLUDING PRINCIPLE WHICH IS EQUITY NOT EXPENSE)
\$6,382.00	Monthly Loan Payment (buyer to adjust if calculating their debt service)
\$4,050.11	NET - Monthly Expenses (Gross Monthly Expenses-Loan Payment/debt service)
	\$
Gross - Current & Vacant Project Income:	Notes:
\$3,050.00	Unit 1 Large 1 bedroom plus nook
\$1,797.25	Unit 2 Small 1 bedroom
\$2,870.00	Unit 3 2 Bedroom plus large balcony
\$2,800.00	Unit 4 1 bedroom vacant for owner occupant or market rent
\$200.00	Unit 1 and Unit 4 \$100 each added contributions toward utilities
\$10,717.25	Current - Gross Monthly Rental Income
\$128,607.00	Current - Gross Yearly Rental Income
Net - Current & Vacant Project Income	Notes:
\$10,717.25	Current Gross Monthly rental income
\$4,050.11	Current - Gross Monthly Expenses
\$6,667.14	Current - Net Monthly Rental Income
\$80,005.70	Current Net Yearly Rental Income
PROJECTED @ Market- Gross Income:	Notes:
\$3,050.00	Unit 1
\$2,400.00	Unit 2
\$3,200.00	Unit 3
\$2,800.00	Unit 4.
\$400.00	Unit 1 \$100 contribution toward utilities plus future other 3 unit contributions
\$11,850.00	Projected - Gross Monthly Rent Income at full market
\$142,200.00	Projected - Gross Yearly Rent Income of full market
	Upside value calculation
PROJECTED @ Market - Net Income:	Notes:
\$11,850.00	Projected @ Market - Gross Monthly Rental Income
\$10,432.11	Projected - Gross Monthly Expenses counting principle and interest payments
\$1,417.89	Projected @ Market - Net Monthly Income after principle and interest payment
\$17,014.70	Projected @ Market - Net Yearly Income after principle and interest payments
	NOTE: PRINCIPLE IS JUST FOR CASH FLOW CALC. IT IS EQUITY, NOT EXPENSE!!!!
ROI (return on investment):	Notes:
\$10,717.25	Gross Monthly Rental Income current tenant rents plus vacant unit projected
\$4,050.11	Net - Monthly Expenses
\$6,667.14	ROI / NOI (net operating income/mo after monthly expenses w/o debt service)
CAPX NOTE:	\$110K ROOF, PAINT, WINDOWS, PLUMBING, LTG, HTG, CARPET, APPLIANCES
Current CAP Rate:	Notes:
\$80,005.70	Net annual income
\$1,895,000.00	Asking price
4.22%	CAP RATE (NOI/purchase \$) NOTE CAPX INVESTMENT/IMPROVEMENTS ABOVE
4.94%	CAP RATE (NOI/purchase\$) Projected rent upside with tenant units at market
Gross Rent Multiplier:	Notes:
14.73	Gross rent multiplier current rents plus vacant unit proj. rents \$price/gross rent
13.33	Gross rent multiplier upside market projected rents \$price/gross rents
*IF OWNER OCCUPIES UNIT 4, DEDUCT \$2800 RENT & STILL RECEIVE \$7817/MO GROSS INCOME	
THAT COVERS 95% OF LOAN INTEREST, PROPERTY TAXES, INSURANCE, UTILITIES, LICENSE FEES	