

Magnolia Residences

UNIT MIX / CURRENT RENT

UNIT TYPE	UNITS	UNIT MX	SQ. FT.	RENTABLE SQ.FT.	\$ RENT / UNIT	\$ RENT / SQ. FT.	MONTHLY RENT
3 BR / 2 BA	14	100.0%	1,160	16,240	\$1,095	\$0.94	\$15,330
TOTAL / AVERAGE	14	100.0%	1,160	16,240	\$1,095	\$0.94	\$15,330

INCOME & EXPENSES

ANNUAL INCOME	PROFORMA	PER UNIT
Gross Potential Rental Income	\$183,960	\$13,140
Vacancy / Bad Debt 5.0%	(\$9,198)	(\$657)
Effective Rental Income	\$174,762	\$12,483
Other Income	\$3,000	\$0
Total Effective Gross Income	\$177,762	\$12,697

Pet income/move in fees

ANNUAL EXPENSES	PROFORMA	PER UNIT	PERCENT OF E.G.I.
Real Estate Taxes	\$17,670	\$1,262	9.9%
Insurance	\$6,800	\$486	3.8%
Management Fee	\$8,888	\$635	5.0%
Leasing Fees		\$0	0.0%
Landscaping	\$3,300	\$300	1.9%
Utilities			
Electric		\$0	0.0%
Gas		\$0	0.0%
Water		\$0	0.0%
Total Utilities	\$1,400	\$100	0.8%
Repairs & Maintenance			
Pest Control		\$0	0.0%
Trash Removal		\$0	0.0%
Painting		\$0	0.0%
Carpet Cleaning		\$0	0.0%
Other Repairs & Maintenance		\$0	0.0%
Total Repairs & Maintenance	\$5,600	\$400	3.2%
General & Administrative			
Advertising / Promotions		\$0	0.0%
Misc. General & Administrative		\$0	0.0%
Total General & Administrative			0.0%
Total Expenses	\$43,658	\$3,118	24.56%
Stabilized Net Operating Income	\$134,104	\$9,579	75.44%

Actuals

\$650/Unit

Actuals

Actuals

On vacants only

Market Average

(Paid by Point Guard)

CAP RATE ANALYSIS

7.50%	\$1,788,050	\$127,718
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