

The Opportunity Evaluator™ Multi-Family Investment Property Evaluator

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Physical Property Information

Acquisition Information

*7-Move Quick-Check Numbers

P1	Type of Property	Multifamily	A1	Purchase Price*	1,100,000	A6	Price Per Square Foot
P2	Property Name	Harris Court	A2	- Mortgages (enter info below)	- 1,100,000		
P3	Address	1017 17th Street SW	A3	+ Loan Points ()	+	A7	Price Per Unit
	City, State, Zip	Birmingham AL	A4	+ Acquisition Costs	+		26,190.48
P4	Property Size (Rentable Sq.Ft.)	(Units) 42	A5	= Initial Investment	= 0		
P5	Year Built		Financing Information / Assumptions				
	Actual Age	1960	F4	Initial Loan	1,100,000	F7	Pymts/Yr
	Effective Age	1990	F5	Periodic Pymt	7,318.33	F8	Interest Rate
P6	Property Condition	Good Clean maintained	F6			F9	Am.Pd. (Yrs)
	Parking Lot Cond.	needs a seal coat	F7			FA	Term (Yrs)
P7	Who pays utilities?	tenants need to sub meter water	F1	1st	<input type="checkbox"/>		
P8	How is it heated?	electric	F2	2nd	<input type="checkbox"/>		
P9	Age of roof(s)	3 years	F3	3rd	<input type="checkbox"/>		
PA	Age of windows		Income Calculator				
PB	Garages ?	none	I2	Calculated GPRI	210,600	<input type="checkbox"/> Check this box to use Rent Roll	
PC	Misc.	laundry room and vending machines	I3	Raise/Lower by %		# Units	Avg. R/U/M
			I4	or by \$/Unit		Ttl. Rent/Mo.	Total GPRI
			I5	= Adjusted GPRI	210,600	i6 Unit Mix	i7 # Units
						i8 Rent/Mo.	i9 Ann. Rent

Income / Expense Analysis

ALL FIGURES ANNUAL	Enter \$ Total	\$ / Sq.Ft.	\$ / Unit				
1	GROSS POTENTIAL RENTAL INCOME*	210,600		5,014.29			
2	- Vacancy & Credit Loss* (5%)	10,530		250.71			
3	- Other Income (affected by vacancy)						
4	= EFFECTIVE RENTAL INCOME	200,070		4,763.57			
5	+ Other Income (NOT affected by vacancy)	6,000		142.86			
6	= GROSS OPERATING INCOME*	206,070		4,906.43			
	OPERATING EXPENSES (verifiable / unverifiable)				% GOI	% Op Exp	Comments
7	Real Estate Taxes	10,233		243.64	5.0%	10.8%	
8	Personal Property Taxes						
9	Property Insurance	10,213		243.17	5.0%	10.8%	
10	Management	14,423		343.40	7.0%	15.3%	
11	Payroll						
12	Expenses / Benefits () %						
13	Taxes / Worker's Comp () %						
14	Repairs and Maintenance: Materials	30,911		735.98	15.0%	32.7%	
15	Labor						
16	Utilities: Phone						
17	Gas						
18	Electric	2,886		68.71	1.4%	3.1%	
19	Water	8,580		204.29	4.2%	9.1%	
20	Sewer						
21	Accounting and Legal	1,800		42.86	0.9%	1.9%	
22	Licenses / Permits						
23	Advertising	1,684		40.10	0.8%	1.8%	
24	Supplies						
25	Contract Services: Trash	3,680		87.62	1.8%	3.9%	
26	Lawn care	1,200		28.57	0.6%	1.3%	
27	Landscaping	6,048		144.00	2.9%	6.4%	
28	Snow removal						
29	Other/Misc: Pest Control	1,200		28.57	0.6%	1.3%	
30	Other/Misc: Other Administrative	1,580		37.62	0.8%	1.7%	
31	Other/Misc:						
32	Other/Misc:						
33	Other/Misc:						
34	Other/Misc:						
35	TOTAL OPERATING EXPENSES*	94,438		2,248.52	45.8%	100.0%	
36	NET OPERATING INCOME*	111,632		2,657.90	42 DCR-B	44 CAP Rate	
37	- Annual Debt Service	87,820		2,090.95	1.271	10.1%	
38	- Funded Reserves	6,300		150.00	43 DCR-I	45 C-on-C	
39	- Leasing Commissions				1.271		
40	- Capital Additions						
41	= CASH FLOW BEFORE TAXES	17,512		416.95			

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Physical Property Information			Acquisition Information			*7-Move Quick-Check Numbers				
P1	Type of Property	Multifamily	A1	Purchase Price*	775,000	A6 Price Per Square Foot				
P2	Property Name	Harris Court	A2	- Mortgages (enter info below)	- 1,000,000					
P3	Address	1017 17th Street SW	A3	+ Loan Points ()	+	A7 Price Per Unit				
	City, State, Zip	Birmingham AL 35211	A4	+ Acquisition Costs	+	18,452.38				
P4	Property Size (Rentable Sq.Ft.)	(Units) 42	A5	= Initial Investment	= (225,000)					
P5	Year Built		Financing Information / Assumptions							
	Actual Age	1960	F4	Int. Only	F5	F6	F7	F8	F9	FA
	Effective Age	1990		1st	1,000,000	7,500.00	12	9.00%		1
P6	Property Condition	good clean well maintained	F1	2nd						
	Parking Lot Cond.	needs seal coat	F2	3rd						
P7	Who pays utilities?	tenants except water	F3							
P8	How is it heated?	electric	Income Calculator (I1 If GPRI already known, enter here:)							
P9	Age of roof(s)	3 years	I2	Calculated GPRI	179,424	<input type="checkbox"/> Check this box to use Rent Roll				
PA	Age of windows		I3	Raise/Lower by %		# Units	Avg. R/U/M	Ttl. Rent/Mo.	Total GPRI	
PB	Garages ?	none	I4	or by \$/Unit						
PC	Misc.	laundry room vending machines needs playground	I5	= Adjusted GPRI	179,424	I6 Unit Mix	I7 # Units	I8 Rent/Mo.	I9 Ann. Rent	
Income / Expense Analysis										
ALL FIGURES ANNUAL			Enter \$ Total	\$ / Sq.Ft.	\$ / Unit					
1	GROSS POTENTIAL RENTAL INCOME*		179,424		4,272.00	1	1/1	10	356	42,720
2	- Vacancy & Credit Loss* (29% %)		52,033		1,238.88	2	2/1	32	356	136,704
3	- Other Income (affected by vacancy)					3				
4	= EFFECTIVE RENTAL INCOME		127,391		3,033.12	4				
5	+ Other Income (NOT affected by vacancy)					5				
6	= GROSS OPERATING INCOME*		127,391		3,033.12	6				
OPERATING EXPENSES (verifiable / unverifiable)						7				
7	Real Estate Taxes		10,233		243.64		% GOI	% Op Exp	Comments	
8	Personal Property Taxes									
9	Property Insurance		10,213		243.17					
10	Management		8,163		194.36					
11	Payroll									
12	Expenses / Benefits (%)									
13	Taxes / Worker's Comp (%)									
14	Repairs and Maintenance: Materials		23,011		547.88					
15	Labor									
16	Utilities: Phone									
17	Gas									
18	Electric		2,886		68.71					
19	Water		13,784		328.19					
20	Sewer									
21	Accounting and Legal		1,738		41.38					
22	Licenses / Permits									
23	Advertising		1,684		40.10					
24	Supplies									
25	Contract Services: Trash		3,622		86.24					
26	Lawn care									
27	Landscaping		6,048		144.00					
28	Snow removal									
29	Other/Misc: Pest Control		1,184		28.19					
30	Other/Misc: Other Administrative		1,437		34.21					
31	Other/Misc:									
32	Other/Misc:									
33	Other/Misc:									
34	Other/Misc:									
35	TOTAL OPERATING EXPENSES*		84,003		2,000.07					
36	NET OPERATING INCOME*		43,388		1,033.05					
37	- Annual Debt Service		90,000		2,142.86					
38	- Funded Reserves		6,300		150.00					
39	- Leasing Commissions									
40	- Capital Additions									
41	= CASH FLOW BEFORE TAXES		(52,912)		(1,259.81)					

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