

Real Estate Investment Analysis

April 12, 2018



4202-4206 E Lee Street
Tucson AZ 85712
Triplex



**S.J. FOWLER
REAL ESTATE
INVESTMENT**

SJ Fowler Real estate
4574 N 1st Ave #100
Tucson AZ 85718

David Walsh
520-591-1736
dw.sjfowler@gmail.com

Property Photos

Triplex, 4202-4206 E Lee Street



Main Property Photo



Property Photos

Triplex, 4202-4206 E Lee Street



Property Summary

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Triplex



Operating Statement

Gross Scheduled Income	\$23,400.00
- Vacancy Loss	\$936.00
= Gross Effective Income	\$22,464.00
+ Other Income	\$0.00
= Gross Operating Income	\$22,464.00
- Total Operating Expenses	\$7,580.00
= Net Operating Income (NOI)	\$14,884.00

Financial Statistics

Occupancy Percent	96.0%
Vacancy Percent	4.0%
Monthly Income Per Unit	\$650.00
Monthly Income Per Sq Ft	\$0.94
Annual Expenses Per Unit	\$2,526.67
Annual Expenses per Sq Ft	\$3.65
Gross Rent Multiplier	9.36
Cap Rate	6.80%

Property Data

Purchase Price	\$219,000.00	Year Built	1977
Number of Units	3	Land Area	.21 acre
Number Occupied	3	Buildings	1
Number Vacant		Stories	1
Price Per Unit	\$73,000.00	Electric Meters	3
Rentable Sq Ft	2,079	Gas Meters	
Price Per Sq Ft	\$105.34	Parking Spaces	6
Taxes	\$2,005.00	Roof	pitched
Insurance	\$1,200.00	Zoning	R-2

Amenities and Features

Well maintained triplex in good central rental area. Same owner for over twenty years with historic long term tenants. All units include; upgraded kitchen cabinets, ceramic tile in all areas, central AC/Heat, individual laundry/storage rooms, off street parking, private fenced yards, Many upgrades throughout to include dual pane windows, light fixtures, plumbing fixtures, appliances. Turnkey property with no deferred maintenance. Roof re-coated March of 2017. Termite treatment march of 2017 with five year transferable warranty.

Prepared By

David Walsh, SJ Fowler Real estate, 4574 N 1st Ave #100, Tucson AZ 85718, 520-591-1736, dw.sjfowler@gmail.com

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Annual Property Operating Data Year 1

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Annual Income

Gross Scheduled Income	\$23,400.00
- Vacancy	\$936.00
= Effective Rental Income	\$22,464.00
+ Other Income	\$0.00
= Gross Operating Income	\$22,464.00

Annual Operating Expenses

Taxes	\$2,005.00
+ Insurance	\$1,200.00
+ Property Management	\$0.00
+ Maintenance & Repair	\$1,800.00
+ Utilities	\$1,900.00
+ Services	\$0.00
+ Other Expenses	\$675.00
= Annual Operating Expenses	\$7,580.00

Net Operating Income

Gross Operating Income	\$22,464.00
- Annual Operating Expenses	\$7,580.00
= Net Operating Income	\$14,884.00

Annual Debt Service

1st Mortgage Principal and Interest	\$0.00
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Annual Cash Flow Before Tax

Net Operating Income	\$14,884.00
- Annual Debt Service	\$0.00
- Capital Additions	\$0.00
= Cash Flow Before Tax	\$14,884.00

Initial Investment

Purchase Price	\$219,000.00
Down Payment	\$0.00
+ Closing Costs	\$0.00
+ Loan Points	\$0.00
+ Other Costs	\$0.00
= Total Investment	\$0.00

Proposed Financing

Purchase Price	\$219,000.00
1st Mortgage	\$0.00
Points	0.0
Interest Rate	0.000%
Amortized Over	0.0 years
Term (Due Date)	0.0 years

Indicators

Cap Rate	6.80%
Gross Rent Multiplier	9.36
Cash on Cash	0.00%
Debt Coverage Ratio	0.00
Modified DCR	0.00
Default Ratio (Break Even)	33.74
Return on Gross Equity	6.80%
Year 1 IRR Before Tax	0.00%

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Rent Roll at Month 1 Showing Monthly Numbers

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Rent Roll Summary

Total Units	3	Possible Rent	\$23,400.00	Occupied	96.0%
Vacant Units		- Vacancy Rent	\$936.00	Vacant	4.0%
Occupied Units	3	= Occupied Rent	\$22,464.00		

Row	Unit #	Unit Type	# of Type	Beds	Baths	Sq Ft	Rent/Unit	Rent/SqFt
1		Apartment	3	2	1.00	693	\$650.00	\$0.94

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