

OPERATING DATA & INVESTMENT HIGHLIGHTS

PROPERTY ADDRESS: 1306 S 123rd Lane, Avondale Year Built 2004

List Price	\$224,500	% Discount	3%		
Purchase Price	Number of Units	Rent	Approx Rent	Sq Footage	Rent / Sq Ft
\$217,765					
Home:	1	\$1,100	\$1,100	1,920	\$0.57

INCOME

Scheduled Rent		\$13,200	
Other Income		\$0	
Gross Income		\$13,200	
Vacancy	5%	\$660	
Effective Gross Income		\$12,540	
Operating Expenses		\$2,948	22%
Net Operating Income		\$9,592	
Down Payment	32%	\$70,000	
Debt Service (Int only)	5.000%	\$7,388	
Pre-Tax Cash Flow		\$2,204	
Cash On Cash Return		3.15%	
CAP Rate		4.40%	

OPERATING EXPENSES

		% of Total Expenses
Electric	\$0	0%
Gas	\$0	0%
Insurance	\$480	16%
Home Owners Assoc	\$468	16%
Land Lease	\$0	0%
Landscaping	\$0	0%
Legal	\$0	0%
Maintenance	\$0	0%
Property Management	\$780	26%
Trash	\$0	0%
Water/Sewer	\$0	0%
Replacement	\$0	0%
Other	\$0	0%
Taxes	\$1,220	41%
	\$2,948	
Expenses per Sq. Foot:	\$1.54	

PROPERTY DESCRIPTION

- 4 bed / 2 bath
- Great rental neighborhood
- Brand new...Never been lived in
- Backyard landscape will be installed by 1/30/05 (drips, plants, & rock)
- Beautiful upgrades



1306 123rd Lane, Avondale



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