

## OXLE PRO FORMA – UPDATED (23% OPERATING EXPENSES)

### REVENUE INPUTS

#### Restaurant

1 unit at \$6,000 per month = \$72,000 per year

#### Two-Bedroom Units @ \$2,700

6 units at \$2,650 per month = \$16,200 per month

Annual revenue = \$194,400

#### One-Bedroom Units @ \$2,300

6 units at \$2,250 per month = \$13,800 per month

Annual revenue = \$165,600

#### Total Potential Gross Income (PGI)

\$72,000 + \$194,400 + \$165,600

Total PGI = \$432,000 per year

### VACANCY

3 percent vacancy = \$12,960 per year

Effective Gross Income (EGI) = \$419,040 per year

### OPERATING EXPENSES

23 percent of EGI = \$96,379

### NET OPERATING INCOME

EGI minus OpEx = \$322,661 per year

### CAP RATE

NOI: \$322,661

Asking price: \$6,565,000

Cap rate = 5.0 percent

### SUMMARY

PGI: \$432,000

Vacancy (3 percent): \$12,960

EGI: \$419,040

Operating expenses (23 percent): \$96,379

Net operating income: \$322,661

Cap rate at \$6,590,000 list price: 5.0 percent