

2057 -2075 N Woodford Ave, Meridian, ID 83646

Created by:	Market Rent Proforma				Notes & Assumptions	
Area				NE Meridian		
Year Built				1995		
Number of Units				8		
Purchase Price				\$ 1,724,900		
Down Payment		45%		\$ 776,205		
Loan Balance				\$ 948,695		
Annual Debt Service (P & I)				\$ (73,839)	\$ (6,153)	PITI
Loan Annual Interest				\$ 64,037		\$6,961
Loan Principle Paydown - 1st year				\$ 9,802		ICCU
Initial rehab and stabilization funds						
Closing Costs (% of Loan Amount)		1.80%		17076.51		
Total Initial Investment (Down Payment & Closing Costs)				\$ 793,282		
Assumed Annual Rate of Appreciation				3.0%		

INCOME	Number of units	Approx. Sq. Ft.	Actual Rents	Market Rents	ANNUAL Actuals	Notes & Assumptions
2057 2 bed/1 bath/Carport	1	847	\$ 1,295	\$ 1,345	\$ 15,540	
2059 2 bed/1 bath/Carport	1	847	\$ 1,275	\$ 1,345	\$ 15,300	
2061 2 bed/1 bath/Carport	1	847	\$ 1,295	\$ 1,345	\$ 15,540	
2063 2 bed/1 bath/Carport	1	847	\$ 1,295	\$ 1,345	\$ 15,540	
2069 2 bed/1 bath/Carport	1	847	\$ 1,325	\$ 1,345	\$ 15,900	
2071 2 bed/1 bath/Carport	1	847	\$ 1,150	\$ 1,345	\$ 13,800	
2073 2 bed/1 bath/Carport	1	847	\$ 1,345	\$ 1,345	\$ 16,140	
2075 2 bed/1 bath/Carport	1	847	\$ 1,345	\$ 1,345	\$ 16,140	
RUBS			\$ -	\$ -	\$ -	
Gross Potential Rents	8	6,776	\$ 10,325	\$ 10,760	\$ 123,900	
Vacancy & Economic Loss	3%		\$ (310)	\$ (323)	\$ (3,717)	Actual vacancy much less
Net Rental Revenue			\$ 10,015	\$ 10,437	\$ 120,183	
OTHER INCOME				/month		
TOTAL INCOME				Annually:	\$ 120,183	

OPERATING EXPENSES	Annual	Notes & Assumptions
Water	\$ 1,469	2025 Actual
Sewer	\$ 2,737	2025 Actual
Trash	\$ 2,436	2025 Actual
Elec	\$ -	Paid By Tenant
Gas		Paid By Tenant
Irrigation dues		
Vacancy or Common Utilities	\$ 623	2025 Actual
Total Utilities	\$ 7,265	
Exterior Maintenance	\$ 7,159	Yard, sprinklers, snow, gutters, building
HOA		No HOA
HOA Reserves		No HOA
Cleaning, Repairs, Filters & Maintenance	\$ 8,558	2025 Actual
Total Maintenance	\$ 15,716	
Advertising	\$ 362	Estimate
Taxes	\$ 6,490	2025 Actual
Insurance	\$ 3,200	Estimate
Management	\$ 8,413	FRPM - Actual rate
Total Admin & Marketing	\$ 18,465	
TOTAL OPERATING EXPENSES	\$ 41,447	

Operating Expenses do not include interest expense, depreciation, capital expenditures

NET OPERATING INCOME (NOI)	\$78,736
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CASH FLOW	Notes & Assumptions
Net Operating Income	\$ 78,736
Less Principle & Interest-1st	\$ (73,839)
Capitol Reserves (per unit/per year)	\$ -
NET CASH FLOW	408 \$ 4,898

PERFORMANCE STATS	MARKET	Notes & Assumptions
Gross Rent Multiplier-Annual	13.92	
Gross Rent Multiplier-Monthly	167	
Price Per Unit	\$215,613	
Cash on Cash Return	0.6%	Stabilized/market rent return first year's return will be lower
Return with Loan Paydown	1.9%	Stabilized/market return first year's return will be lower
Return with Loan Paydown and Appreciation	8.4%	Stabilized/market return first year's return will be lower
Expenses Per Revenue (%)	34.5%	
Expenses Per Unit	\$5,181	
Cap Rate	4.6%	
Cap Rate After Rehab	4.6%	
Debt Coverage Ratio	106.6%	Principle and Interest Only