

**OPERATING DATA & INVESTMENT HIGHLIGHTS**

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

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

**INCOME**

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

**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%
	<b>\$2,948</b>	
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 123<sup>rd</sup> Lane, Avondale**



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