

	Wrightwood	Lakeside	Malden	Racine	Magnolia	Winthrop	Portfolio
Price							\$ 63,000,000
Complete Renovation Year	2021	2018	2016	2020	1981	2014	
Units	52	82	20	53	63	48	318
Dollar Per Door							\$ 198,113
Gross Income	\$ 866,520	\$ 1,345,636	\$ 400,839	\$ 856,914	\$ 987,286	\$ 554,404	\$ 5,011,600
Rentable Square Feet	12,723	37,300	18,200	25,204	44,700	25,276	163,403
Rentable \$/Square Feet	\$ 68	\$ 36	\$ 22	\$ 34	\$ 22	\$ 22	\$ 31
Net Income	\$ 667,077	\$ 1,088,380	\$ 303,930	\$ 638,257	\$ 774,779	\$ 415,594	\$ 3,888,016
Capitalization Rate							6.2%
Profit after Reoccurring Costs	\$ 736,222	\$ 1,216,983	\$ 351,700	\$ 753,574	\$ 868,179	\$ 474,558	\$ 4,401,216
Profit % after Reoccurring Costs	85%	90%	88%	88%	88%	86%	88%
Profit after Reoccurring and Taxes	\$ 694,949	\$ 1,123,054	\$ 312,814	\$ 698,660	\$ 792,193	\$ 430,756	\$ 4,052,427
Profit % after Reoccurring and Taxes	80%	83%	78%	82%	80%	78%	81%

Unit Mix	Sq Ft	Quantity	Rent	Aggregate
<u>640 W Wrightwood</u>				
Studio	261	43	\$ 1,350	\$ 58,050
Studio Large	297	6	1,450	8,700
1 bedroom	500	3	1,750	5,250
<u>817 W Lakeside</u>				
Studio	350	24	\$ 1,150	\$ 27,600
Large Studios	450	30	1,350	40,500
Small 1 Bedroom	500	14	1,500	21,000
Large 1 bedroom	600	14	1,600	22,400
<u>4654 N Malden</u>				
2 Bed	850	8	\$ 1,600	\$ 12,800
2 Bedroom larger	950	8	1,650	13,200
2 Bedroom + Bonus Room	950	4	1,850	7,400
<u>4706-18 N Racine</u>				
1 Bedroom Renovated	692	34	\$ 1,350	\$ 45,900
1 Bedroom Non-Renovated	692	6	925	5,550
2 Bedroom Renovated	838	11	1,600	17,600
2 Bedroom Non-Renovated	838	2	1,050	2,100
<u>4878 N Magnolia</u>				
1A	700	30	\$ 1,400	\$ 42,000
1B	850	6	1,475	8,850
1G	700	13	900	11,700
EFFB	650	6	1,325	7,950
2A	850	1	1,775	1,775
2B	850	1	1,775	1,775
EFFA	650	6	1,325	7,950
<u>5736-48 N Winthrop</u>				
Studio	375	18	\$ 800	\$ 14,400
1 Bedroom	581	22	1,000	22,000
2 Bedroom	718	8	1,200	9,600
Total		318		\$ 416,050
			Annualize	\$ 4,992,600

	Wrightwood	Lakeside	Malden	Racine	Magnolia	Winthrop	Portfolio
Income							
Rental Income	\$ 864,000	\$ 1,338,000	\$ 400,800	\$ 853,800	\$ 984,000	\$ 552,000	\$ 4,992,600 ¹
Laundry Income	2,520	7,022	-	2,527	2,916	2,321	17,306
Other Income	-	614	39	587	370	83	1,694
Total Income	\$ 866,520	\$ 1,345,636	\$ 400,839	\$ 856,914	\$ 987,286	\$ 554,404	\$ 5,011,600
Expenses							
Recurring Expenses							
General Labor & Paint	\$ 24,044 ³	\$ 51,438	\$ 20,536	\$ 39,686 ²	\$ 50,894	\$ 10,656	\$ 197,254
Janitor	21,372 ³	23,900	4,832	11,597	5,290	5,832	72,824
Insurance: Property & Liability	19,507 ³	17,567	5,356	8,294	10,704	7,297	68,725
Common Electric	5,300 ³	9,165	1,984	1,835	2,236	2,719	23,239
Trash	9,275 ³	7,321	6,547	5,887	3,319	6,751	39,100
Elevator Maintenance	3,000 ³	5,193	-	-	-	-	8,193
Pest Control	6,025 ³	5,190	2,080	4,255	1,855	4,915	24,320
Telephone Internet Cable	3,500 ³	3,661	862	1,500	4,933	2,956	17,412
Water & Sewer	18,550 ³	2,467	4,119	14,232	17,841	19,331	76,541
Gas	17,225 ³	-	1,843	13,210	20,386	19,148	71,812
Onesite software	1,500 ³	1,648	612	2,411	1,571	-	7,742
Tenant Credit Screening	1,000 ³	1,104	368	432	80	240	3,224
Total Recurring Expenses	\$ 130,298	\$ 128,654	\$ 49,140	\$ 103,340	\$ 119,107	\$ 79,846	\$ 610,385
Non-Recurring Expenses							
Professional Fees	\$ 5,000 ³	\$ 20,684	\$ 4,385	\$ 5,842	\$ 119	\$ 6,361	\$ 42,390
COVID-19 Supplies and Materials	- ³	5,710	-	-	-	261	5,970
Non-reoccurring maintenance	21,372 ³	5,224	2,926	52,781 ²	6,166	2,181	90,648
Bank service fees, dues, subscriptions	1,500 ³	1,658	1,574	1,344	10,873	6,360	23,308
Other Tenant Expenses	- ³	1,400	-	437	257	-	2,094
Total Recurring Expenses	\$ 27,872	\$ 34,674	\$ 8,884	\$ 60,403	\$ 17,415	\$ 15,162	\$ 164,411
Taxes	\$ 41,273	\$ 93,928	\$ 38,885	\$ 54,915	\$ 75,986	\$ 43,802	\$ 348,789
Total Expenses	\$ 199,443	\$ 257,256	\$ 96,909	\$ 218,657.79	\$ 212,507.17	\$ 138,810.32	\$ 1,123,584
Net Income	\$ 667,077	\$ 1,088,380	\$ 303,930	\$ 638,257	\$ 774,779	\$ 415,594	\$ 3,888,016

Foot Notes

¹ Rental Income Projections from Unix Mix

² Reallocated \$50,000 of expense to Non-reoccurring maintenance due to complete renovation of 2 long-term tenants

³ Proforma Projections Based on Expected Expenses

Purchase Price	\$ 63,000,000
Cap Rate	6.2%