

Lands End
2451 Fernwood St.
Forrest City, AR 72335

Lands End - 13 Units		Revnuw w/ Guarantee at Closing
Ordinary Income/Expense		
Income		
47400 · Rental Income		\$9,075
Total Income		\$9,075
Expense		
61040 · Software & Computer Expense		\$69.00
61060 · Insurance Expense		\$385.00
64100 · Repairs and Maintenance		\$185.00
64101 · HVAC Repairs		\$210.00
64102 · Plumbing Repairs		\$324.00
64110 · Landscaping-Grounds Care		\$325.00
64521 - Taxes		\$290.00
64522 - Mgt. Fee		\$750.00
Total Expense		\$2,469.00
Net Income		\$6,606.00
Annual Income		\$79,272.00

7% Cap Rate = \$1,132,457

8% Cap Rate = \$990,900

Appraisal \$625,000

Appraised Value is at a 12.7% Cap Rate

90% of appraised value at guaranteed 100% occupancy = 14% cap rate with a purchase price of \$562,500
80% of appraised value at guaranteed 100% occupancy = 15.8% cap rate with a purchase price of \$500,000

This is a proforma based on 100% occupancy.

The sellers will pay for any vacancy for 12 months at closing, for purchases of 80% of appraisal or more.