

## Off-Market Brochure 1435 Franklin Street



Includes 12-units:  
11 one bed/bath (625 sqft.)  
& 1 studio (500 sqft.)  
7 Off-street parking in rear  
Easy access for future rooftop deck



**1435 Franklin St.**



**Full Kitchen with Pass Through**



**Full Bath Plus Vanity Sink**



**Building-Owned Laundry**



**7 Off-Street Parking Spots**



**Sloped Roof**

### UNIT MIX AND AVERAGE RENT SCHEDULE

| <u># Units</u> | <u>Unit Type</u> | <u>Avg. SF</u> | <u>Current Avg.</u> | <u>Proforma Avg.</u> |
|----------------|------------------|----------------|---------------------|----------------------|
| 1              | Studio           | 500            | \$400               | \$600                |
| 11             | 1Br/1Ba          | 625            | \$593               | \$850                |

### PROPERTY DESCRIPTION

|                       |                      |
|-----------------------|----------------------|
| Units:                | 12                   |
| Year Built:           | 1962                 |
| Building Size (SqFt): | 9,102                |
| Lot Size (SqFt):      | 5,870                |
| Roof:                 | Sloped               |
| Heat:                 | Hot Water Boiler     |
| Parking Spaces        | 7                    |
| Electric:             | Individually Metered |

### INVESTMENT SUMMARY

|             |             |
|-------------|-------------|
| Price:      | \$1,735,000 |
| Price/Unit: | \$144,583   |
| Price/SqFt: | \$190.62    |

### PROPOSED FINANCING

|                     |             |
|---------------------|-------------|
| Loan Amount:        | \$1,127,750 |
| Down Payment:       | \$607,250   |
| Interest Rate:      | 3.90%       |
| Amortization (yrs): | 30          |
| Monthly Payment:    | \$5,319     |

### OPERATING DATA

|                                   | <u>Current</u>   | <u>Proforma (As-Is)</u> |
|-----------------------------------|------------------|-------------------------|
| <i>INCOME</i>                     |                  |                         |
| Gross Annual Rent:                | \$83,100         | \$119,400               |
| Vacancy Allowance:                | <u>(\$2,078)</u> | <u>(\$2,985)</u>        |
| Net Rental Income:                | \$81,023         | \$116,415               |
| Other Income:                     | <u>\$1,380</u>   | <u>\$5,580</u>          |
| <b>Effective Gross Income:</b>    | <b>\$82,403</b>  | <b>\$121,995</b>        |
| <i>ESTIMATED EXPENSES</i>         |                  |                         |
|                                   | <u>14 Actual</u> | <u>Proforma (As-Is)</u> |
| Property Taxes:                   | \$7,079          | \$9,099                 |
| Insurance:                        | \$6,623          | \$4,000                 |
| Property Management:              | \$0              | \$8,540                 |
| Repairs & Maintenance:            | \$6,018          | \$8,400                 |
| Utilities                         | \$15,740         | \$15,048                |
| Admin/Misc.:                      | <u>\$198</u>     | <u>\$1,000</u>          |
| <b>Total Expenses:</b>            | <b>\$35,658</b>  | <b>\$46,087</b>         |
| Expense/Unit:                     | \$2,972          | \$3,841                 |
| <b>Net Operating Income (NOI)</b> | <b>\$46,745</b>  | <b>\$75,908</b>         |

### FINANCIAL ANALYSIS

|                              | <u>Current</u>   | <u>Proforma</u> |
|------------------------------|------------------|-----------------|
| NOI:                         | \$46,745         | \$75,908        |
| Projected Debt Service:      | (\$63,831)       | (\$63,831)      |
| Before Tax Cash Flow:        | <b>-\$17,086</b> | \$12,077        |
| CAP Rate:                    | 2.69%            | 4.38%           |
| Cash-on-Cash Return:         | <b>-2.81%</b>    | 1.99%           |
| Principal Reduction (yr. 1): | \$20,207         | \$20,207        |
| Total Return:                | 0.51%            | 5.32%           |

21"

13'3"

31"

Living Area

19'

