

Income and Expenses for 50-52 Howard Street Burlington



50-52 Howard Street

LIST PRICE	\$880,000
SALE PRICE	\$880,000
LOT SIZE	0.10
ZONING	RM
YEAR BUILT	1894
FINISHED SQFT.	2,036
METERS (ELECTRIC / GAS)	2/2
PRICE PER SQUARE FOOT	\$432
# UNITS	2
PRICE PER UNIT	\$440,000
# BEDROOMS	8
PRICE PER BEDROOM	\$110,000
Unit 1 (lease ends 5/25/26)	\$4,040 (4 BR 2 Bath)
Unit 2 (lease ends 5/25/26)	\$4,040 (4 BR)
AVERAGE RENT PER UNIT	\$4,040
AVERAGE RENT PER BEDROOM	\$1,010
GROSS MONTHLY INCOME	\$8,080
ANNUAL INCOME	\$96,960
<u>ANNUAL EXPENSES</u>	
Property Taxes	\$10,474
Insurance	\$3,285
Trash Expense	\$747
Heat & Hot Water	tenants
Hot Water Tank Rental	owned
Electric	tenants
Snow/Landscaping*	\$720
Water/Sewer	\$1,382
Maintenance*	\$1,000
City Inspection	tenants
TOTAL ANNUAL EXPENSES	\$17,608
NET OPERATING INCOME	\$79,352
EXPENSE RATIO	18.16%
CAP RATE	9.02%

*Estimated

The above information is deemed reliable but is not guaranteed - some figures may be estimated

Potential Return on Investment

Down Payment %	25%
Sale Price (or Offer Price)	\$880,000
Down Payment	\$220,000
Financed Amount	\$660,000
Payments per Term Loan	360
Interest Rate of Loan	6.50%
Number of Payments per year	12
Monthly Mortgage Payment	\$4,172
Annual Mortgage Payment	\$50,060
Cash Flow (Pre-Tax)	\$29,292
Cash on Cash Return	13.31%
Capitalization Rate	9.02%

Above Pro-Forma does not consider additional tax benefits of ownership including interest deduction and depreciation. Please check with your tax advisor.