

Pinellas Apartment Portfolio

OFFERING MEMORANDUM

01 **Investment Summary**

Investment Highlights
Portfolio Map

01

INVESTMENT OVERVIEW

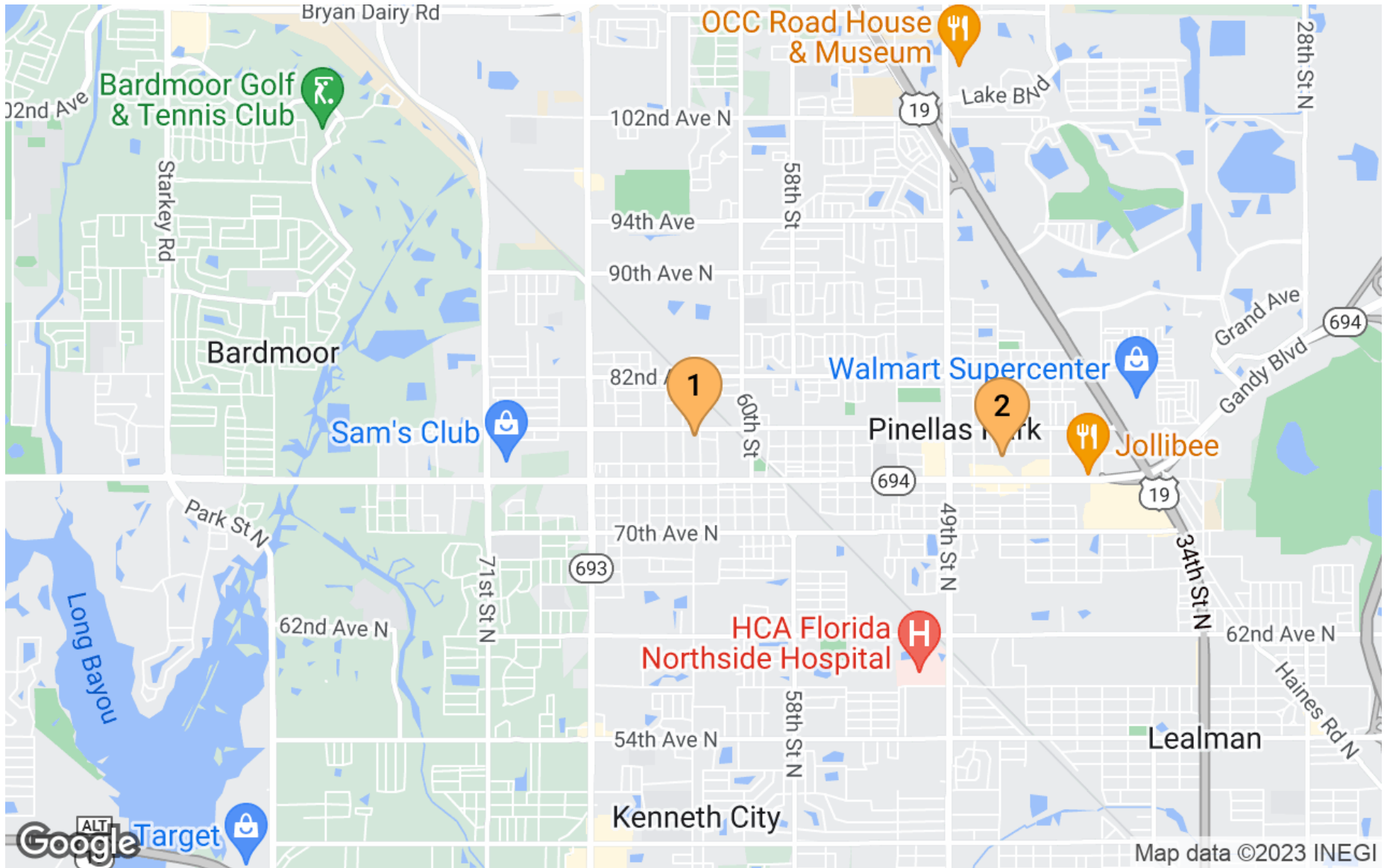
Portfolio Overview

Sale Price **\$5,000,000**

Number of Properties **2**

Cap Rate **6.80 %**

NOI **\$338,445**



Property Name	Type	List Price	Address
7786 62nd st N 12 units	Multi-Family	\$3,024,000	7786 62nd st N, pinellas park, FL 33781
4590 76th Ave N 9 units	Multi-Family	\$2,268,000	4590 76th ave N, pinellas park , FL 33781

Individual Properties

02

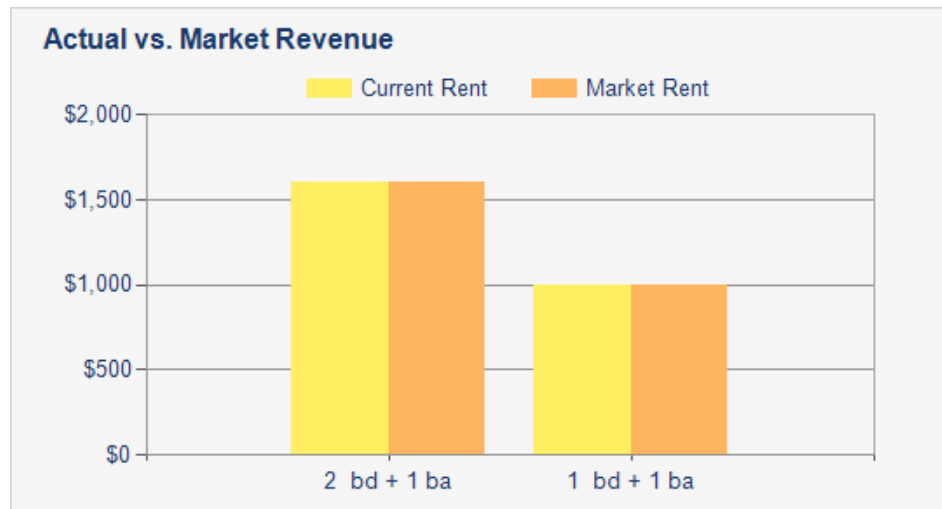
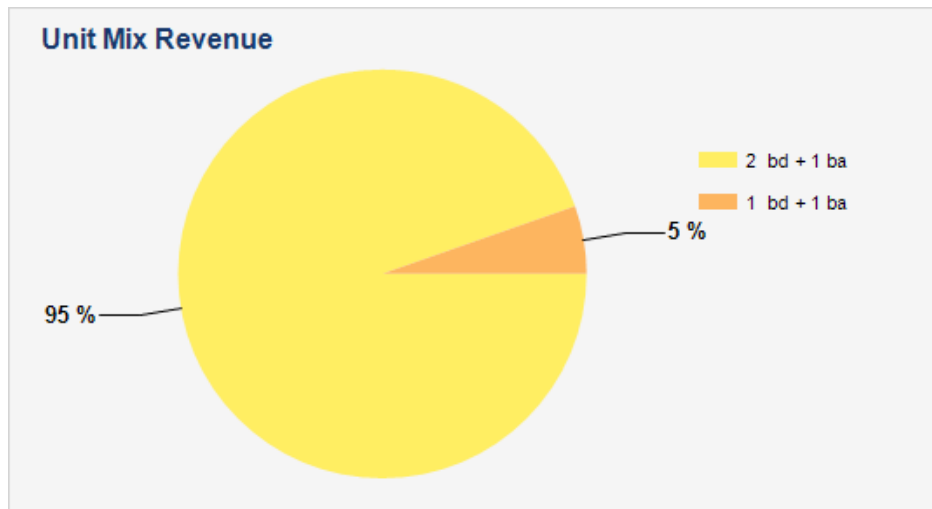
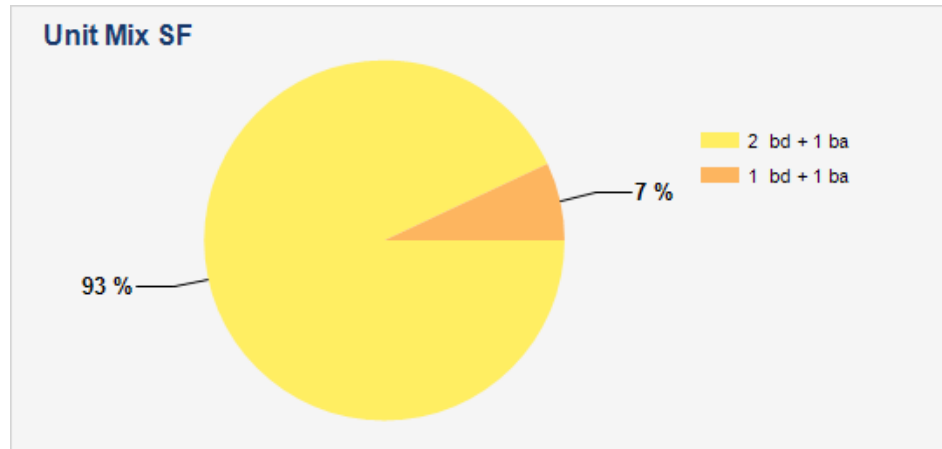
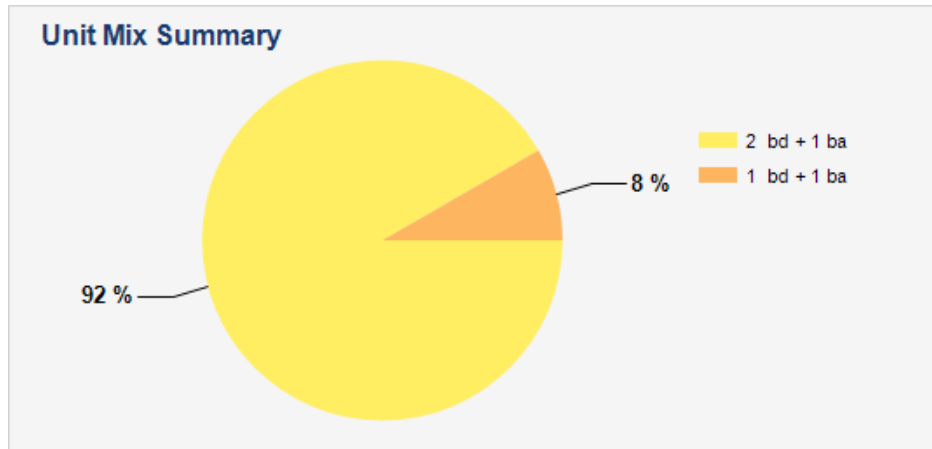


7786 62nd st N 12 units

ADDRESS

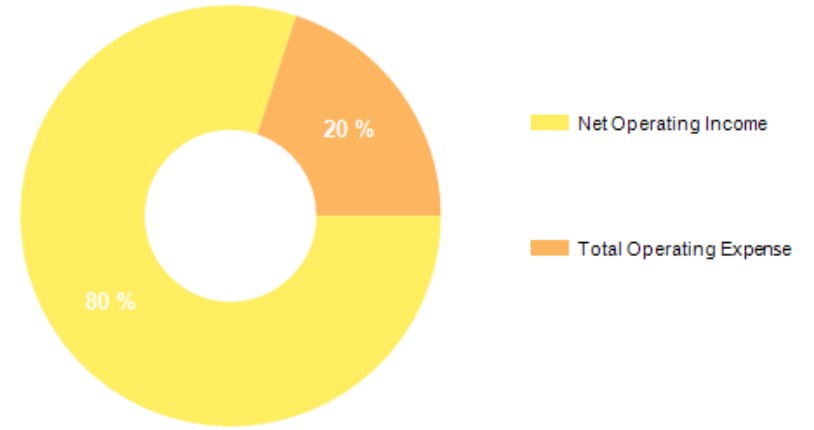
7786 62nd st N
pinellas park FL 33781

Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 1 ba	11	880	\$1,600	\$1.82	\$17,600	\$1,600	\$1.82	\$17,600
1 bd + 1 ba	1	730	\$1,000	\$1.37	\$1,000	\$1,000	\$1.37	\$1,000
Totals/Averages	12	868	\$1,550	\$1.60	\$18,600	\$1,550	\$1.60	\$18,600



REVENUE ALLOCATION
PRO FORMA

INCOME	PRO FORMA	
Gross Potential Rent	\$223,200	99.3 %
Other Income	\$1,500	0.7 %
Effective Gross Income	\$224,700	
Less Expenses	\$44,835	19.95 %
Net Operating Income	\$179,865	



EXPENSES	PRO FORMA	
Real Estate Taxes	\$18,000	
Insurance	\$6,000	
Management Fee	\$11,235	
Marketing	\$2,500	
Repairs & Maintenance	\$3,500	
Landscaping	\$3,600	
Total Operating Expense	\$44,835	
% of EGI	19.95 %	

DISTRIBUTION OF EXPENSES
PRO FORMA

