BRICKELL BROKERS REAL ESTATE

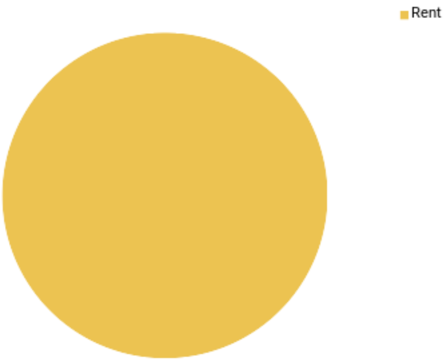
1174 NW 101st St

Monthly Income:	Monthly Expenses:	Monthly Cash Flow:	Pro Forma Cap Rate:
$4,300.00	$3,707.25	$592.75	6.46%
NOI	**Total Cash Needed**	**Cash on Cash ROI**	**Purchase Cap Rate**
$27,780.00	$34,185.00	20.81%	6.46%

Property Information

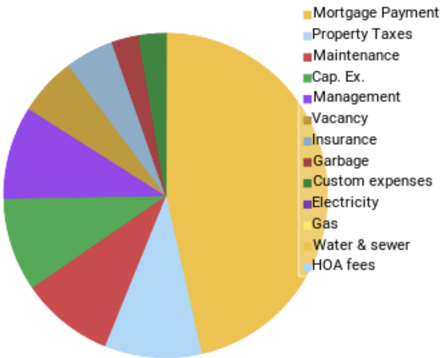
Purchase Price:	$430,000.00
Purchase Closing Costs:	$8,600.00
Estimated Repair Costs:	$0.00
Total Cost of Project:	**$438,600.00**
After Repair Value	
Down Payment:	$21,500.00
Loan Amount:	$408,500.00
Loan Points:	1.0
Loan Fees:	$4,085.00
Amortized Over:	30 years
Loan Interest Rate:	3.000%
Monthly P&I:	**$1,722.25**

Income



Rent	$4,300.00
Total	**$4,300.00**

Expenses



Electricity	$0.00	Gas	$0.00
Water & sewer	$0.00	HOA fees	$0.00
Garbage	$100.00	Custom expenses	$100.00
Vacancy	$215.00	Maintenance	$344.00
Cap. Ex.	$344.00	Management	$344.00
Insurance	$179.00	Property Taxes	$359.00
Mortgage Payment	$1,722.25		
Total	**$3,707.25**		

Financial Projections

Total Initial Equity:	-$408,500.00		
Gross Rent Multiplier:	8.33		
Income-Expense Ratio (2% Rule):	0.98%		
Typical Cap Rate:	6.46%	Debt Coverage Ratio:	1.34
ARV based on Cap Rate:	$430,000.00		

50% Rule Cash Flow Estimates

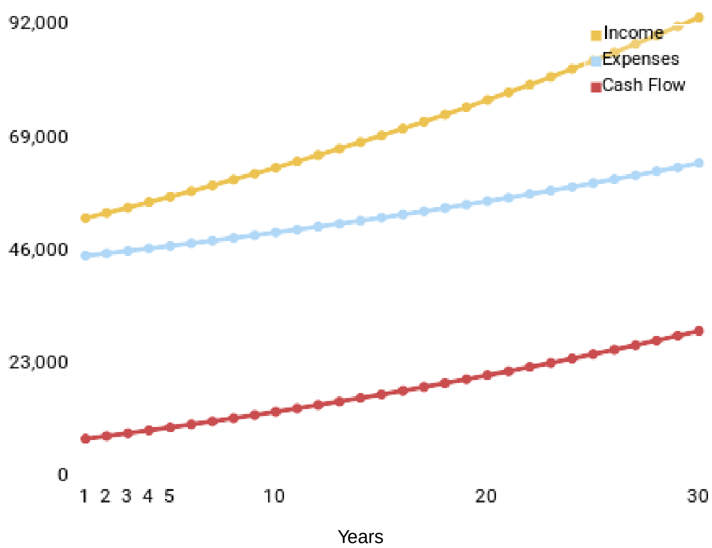
Total Monthly Income:	$4,300.00
x50% for Expenses:	$2,150.00
Monthly Payment/Interest Payment:	$1,722.25
Total Monthly Cash Flow using 50% Rule:	**$427.75**

Analysis Over Time

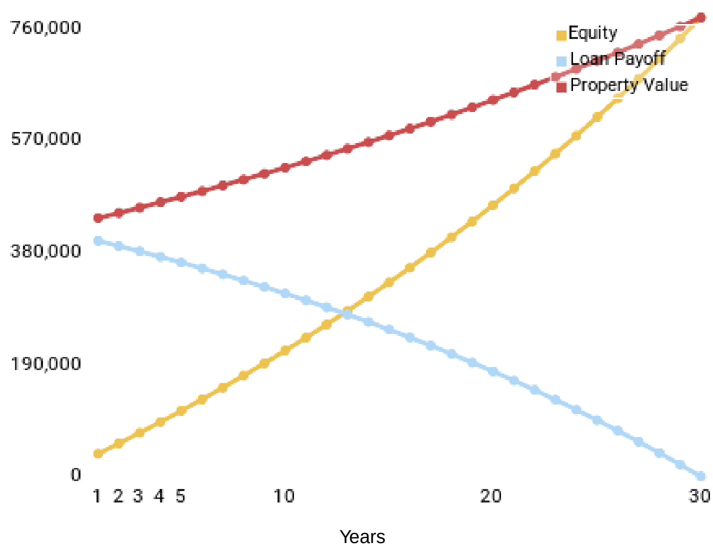
Annual Growth Assumptions	2% Expenses	2% Income	2% Property Value

	Year 1	Year 2	Year 5	Year 10	Year 15	Year 20	Year 30
Total Annual Income	$52,632	$53,685	$56,971	$62,900	$69,447	$76,675	$93,466
Total Annual Expenses	$44,963	$45,449	$46,966	$49,703	$52,726	$56,062	$63,814
Total Annual Cashflow	$7,669	$8,235	$10,004	$13,197	$16,721	$20,613	$29,653
Cash on Cash ROI	22.43%	24.09%	29.27%	38.60%	48.91%	60.30%	86.74%
Property Value	$438,600	$447,372	$474,755	$524,168	$578,723	$638,957	$778,885
Equity	$38,629	$56,189	$111,572	$213,627	$329,332	$460,598	$778,885
Loan Balance	$399,971	$391,183	$363,182	$310,541	$249,392	$178,359	$0
Total Profit if Sold	$12,112	$37,908	$121,512	$283,038	$475,161	$701,553	$1,274,210
Compound Annual Growth Rate	35%	45%	35%	25%	20%	17%	13%

Income, Expenses and Cash Flow (in $)



Loan Balance, Value and Equity (in $)



Year Built	1938