

Property Report



Garfield Park SFR

1407 Bradbury
Indianapolis, IN 46203

Presented by:

FS Houses

870 Virginia Ave
Indianapolis , IN 46203

Office: 317-492-9025
fshouses.com



All figures are just estimates.

Overview

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Purchase Info

Square Feet	800
Initial Market Value	\$89,500
Purchase Price	\$79,500
Initial Cash Invested	\$17,490

Income Analysis

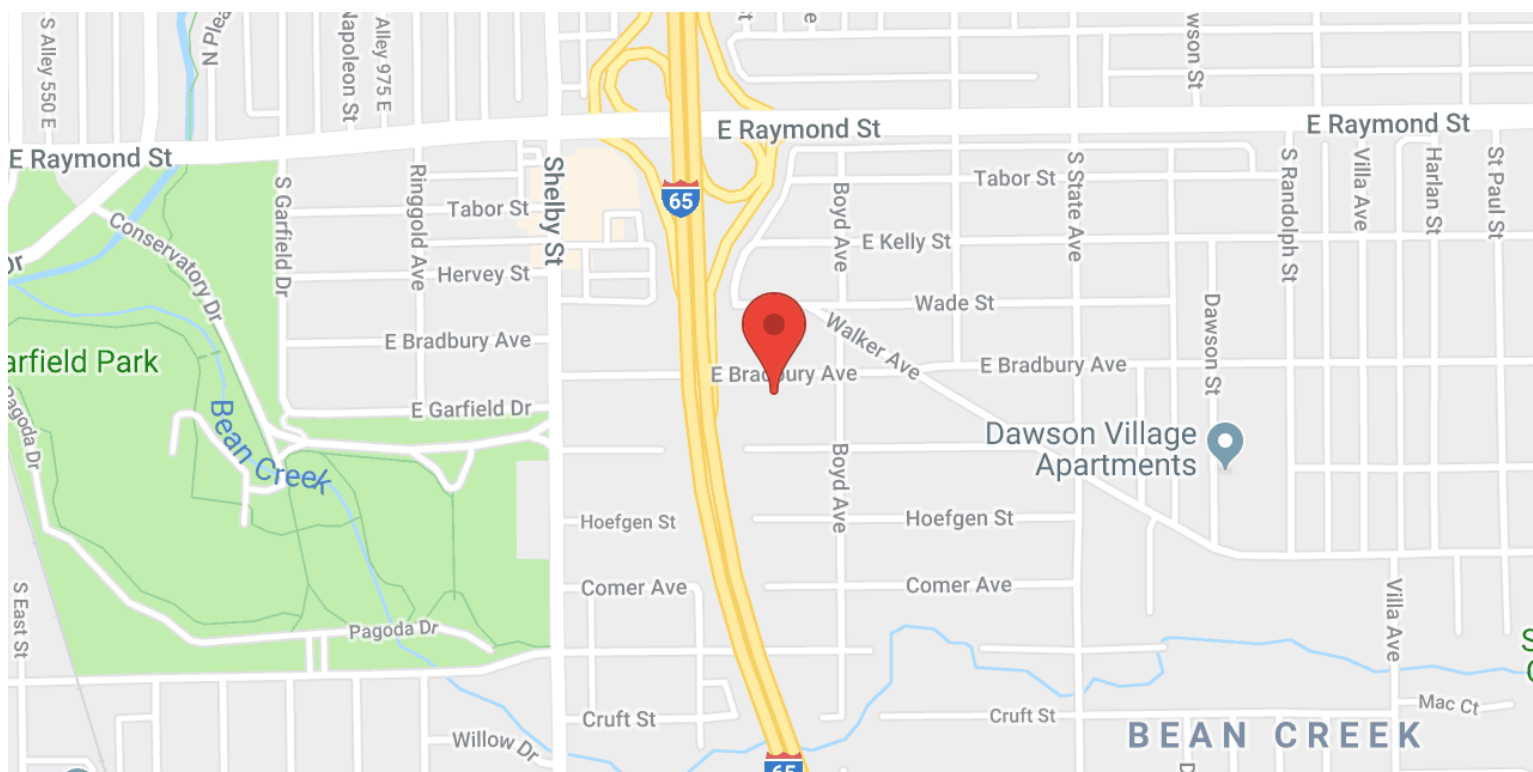
	Monthly	Annual
Net Operating Income	\$482	\$5,781
Cash Flow	\$159	\$1,914

Financial Metrics

Cap Rate (Purchase Price)	7.3%
Cash on Cash Return (Year 1)	10.9%
Internal Rate of Return (Year 10)	23.9%
Sale Price (Year 10)	\$132,482



2 Bedroom, Brick, Single family home in the Garfield Park neighborhood. Rented for \$800 /month. (spring or summer time rental rate is 825 - 850) Rehab completed (just prior to renting) includes New Kitchen, New bath, New Roof, Flooring, Paint, HVAC (with central air), Plumbing and Electrical. Also comes with appliances, fenced in back yard, washer dryer hookups and a basement. Great chance to build equity in a well established historic neighborhood.



Purchase Analysis

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Purchase Info	
Initial Market Value	\$89,500
Purchase Price	\$79,500
- First Mortgage	-\$63,600
- Second Mortgage	-\$0
= Downpayment	\$15,900
+ Buying Costs	\$1,590
+ Initial Improvements	\$0
= Initial Cash Invested	\$17,490
Square Feet	800
Cost per Square Foot	\$99
Monthly Rent per Square Foot	\$0.99

Mortgages	First	Second
Loan-To-Cost Ratio	80%	0%
Loan-To-Value Ratio	71.06%	0%
Loan Amount	\$63,600	\$0
Loan Type	Amortizing	
Term	30 Years	
Interest Rate	4.5%	
Payment	\$322.25	\$0.00

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	8.3
Operating Expense Ratio	36.2%
Debt Coverage Ratio	1.49
Cap Rate (Purchase Price)	7.3%
Cash on Cash Return	10.9%

Assumptions	
Appreciation Rate	4.0%
Vacancy Rate	5.0%
Income Inflation Rate	3.0%
Expense Inflation Rate	3.0%
LTV for Refinance	70.0%
Selling Costs	\$6,265

Income	Monthly	Annual
Gross Rent	\$795	\$9,540
Vacancy Loss	-\$40	-\$477
Operating Income	\$755	\$9,063

Expenses (% of Income)	Monthly	Annual
Cleaning and maintenance (3%)	-\$24	-\$288
Insurance (7%)	-\$50	-\$600
Management Fees (10%)	-\$76	-\$906
Taxes (13%)	-\$100	-\$1,200
Capital Expenditures (3%)	-\$24	-\$288
Operating Expenses (36%)	-\$274	-\$3,282

Net Performance	Monthly	Annual
Net Operating Income	\$482	\$5,781
- Mortgage Payments	-\$322	-\$3,867
- Year 1 Improvements	-\$0	-\$0
= Cash Flow	\$159	\$1,914

Buy and Hold Projection

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Income	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Gross Rent	\$9,540	\$9,826	\$10,121	\$10,737	\$12,448	\$16,728	\$22,482
Vacancy Loss	-\$477	-\$491	-\$506	-\$537	-\$622	-\$836	-\$1,124
Operating Income	\$9,063	\$9,335	\$9,615	\$10,200	\$11,825	\$15,892	\$21,358

Expenses	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Cleaning and maintenance	-\$288	-\$297	-\$306	-\$324	-\$376	-\$505	-\$679
Insurance	-\$600	-\$618	-\$637	-\$675	-\$783	-\$1,052	-\$1,414
Management Fees	-\$906	-\$933	-\$961	-\$1,020	-\$1,183	-\$1,589	-\$2,136
Taxes	-\$1,200	-\$1,236	-\$1,273	-\$1,351	-\$1,566	-\$2,104	-\$2,828
Capital Expenditures	-\$288	-\$297	-\$306	-\$324	-\$376	-\$505	-\$679
Operating Expenses	-\$3,282	-\$3,381	-\$3,482	-\$3,694	-\$4,283	-\$5,756	-\$7,735

Income Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Net Operating Income	\$5,781	\$5,954	\$6,133	\$6,506	\$7,543	\$10,136	\$13,623
- Mortgage Payments	-\$3,867	-\$3,867	-\$3,867	-\$3,867	-\$3,867	-\$3,867	-\$3,867
- Improvements	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
= Cash Flow	\$1,914	\$2,087	\$2,266	\$2,639	\$3,676	\$6,269	\$9,756
Cap Rate (Purchase Price)	7.3%	7.5%	7.7%	8.2%	9.5%	12.8%	17.1%
Cap Rate (Market Value)	6.2%	6.2%	6.1%	6.0%	5.7%	5.2%	4.7%
Cash on Cash Return	10.9%	11.9%	13.0%	15.1%	21.0%	35.8%	55.8%
Return on Equity	6.3%	5.9%	5.6%	5.2%	4.5%	3.8%	3.4%

Loan Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Market Value	\$93,080	\$96,803	\$100,675	\$108,890	\$132,482	\$196,106	\$290,284
- Loan Balance	-\$62,574	-\$61,501	-\$60,378	-\$57,977	-\$50,937	-\$31,094	-\$1
= Equity	\$30,506	\$35,302	\$40,297	\$50,914	\$81,545	\$165,011	\$290,283
Loan-to-Value Ratio	67.2%	63.5%	60.0%	53.2%	38.4%	15.9%	0.0%
Potential Cash-Out Refi	\$2,582	\$6,261	\$10,094	\$18,247	\$41,800	\$106,179	\$203,198

Sale Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Equity	\$30,506	\$35,302	\$40,297	\$50,914	\$81,545	\$165,011	\$290,283
- Selling Costs	-\$6,516	-\$6,776	-\$7,047	-\$7,622	-\$9,274	-\$13,727	-\$20,320
= Proceeds After Sale	\$23,990	\$28,526	\$33,250	\$43,292	\$72,271	\$151,284	\$269,963
+ Cumulative Cash Flow	\$1,914	\$4,001	\$6,267	\$11,356	\$27,599	\$77,990	\$159,009
- Initial Cash Invested	-\$17,490	-\$17,490	-\$17,490	-\$17,490	-\$17,490	-\$17,490	-\$17,490
= Net Profit	\$8,414	\$15,037	\$22,026	\$37,157	\$82,380	\$211,783	\$411,482
Internal Rate of Return	48.1%	37.9%	33.6%	29.1%	23.9%	20.0%	18.6%
Return on Investment	48%	86%	126%	212%	471%	1,211%	2,353%

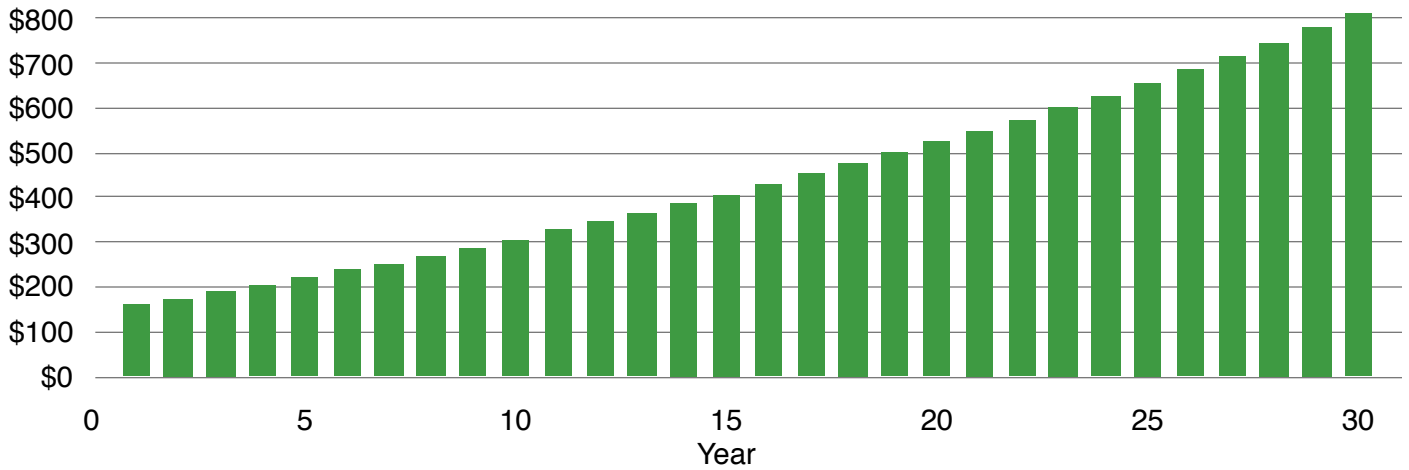
Graphs

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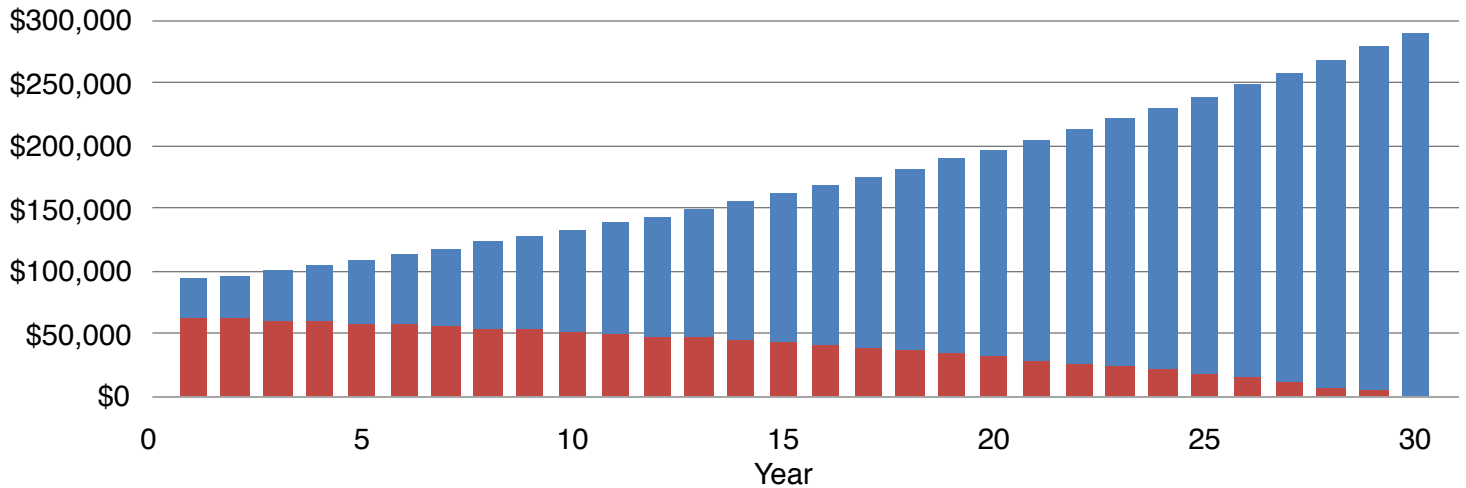


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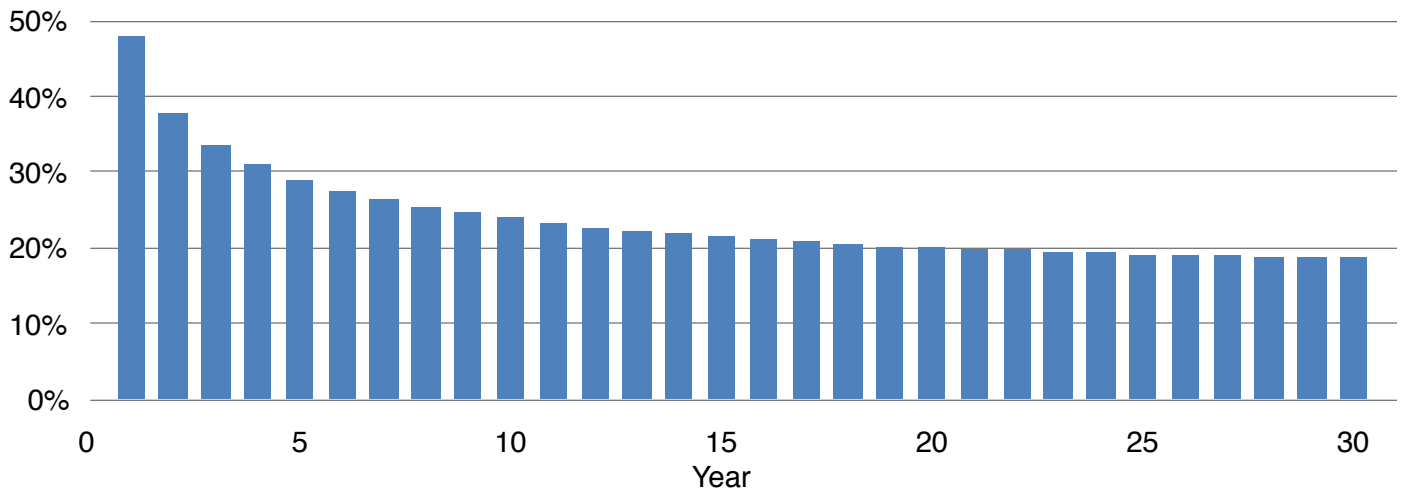
Monthly Cash Flow



■ Loan Balance + ■ Equity = Market Value



Internal Rate of Return (IRR)



Photos

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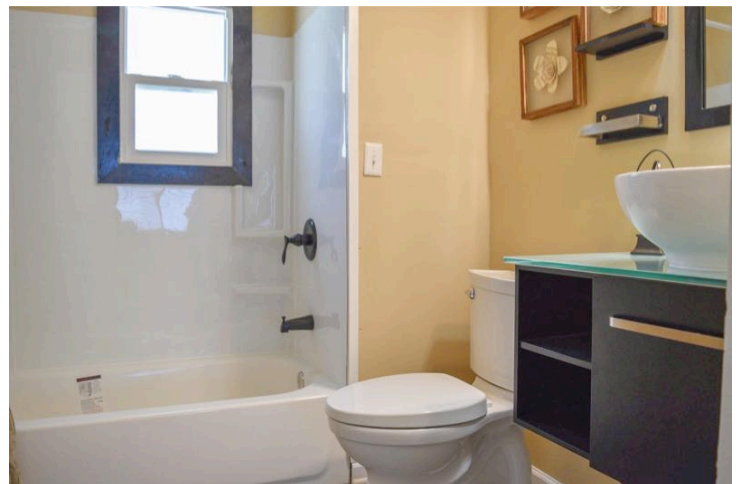
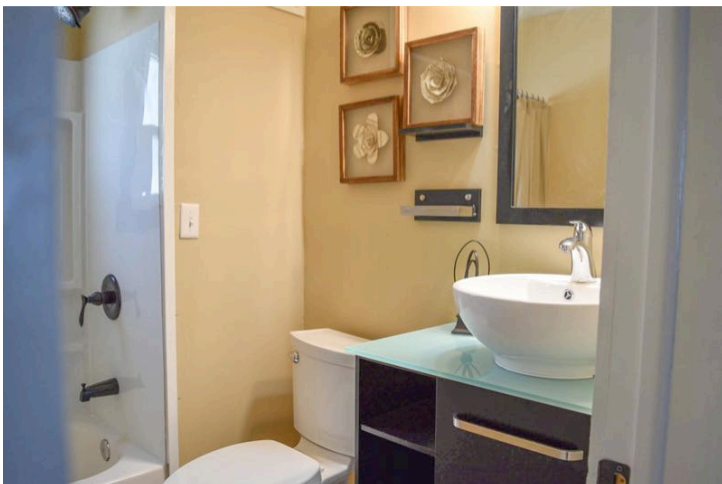


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