

# Property Report

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## **1516 E. 70th St. 8 Unit**

1516 E. 70th St.  
Chicago, IL 60649

Presented by:

**James Samuelson**

**Anton Agency**

PO Box 35  
Cedar Lake, Indiana 46303

Office: 219-226-9450

Mobile: 219-746-5747

Fax: 201-578-9500

[jim@antonagency.com](mailto:jim@antonagency.com)

[www.antonagency.com](http://www.antonagency.com)



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# Overview

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**James Samuelson**  
 219-226-9450  
 jim@antonagency.com  
 www.antonagency.com

## Purchase Info

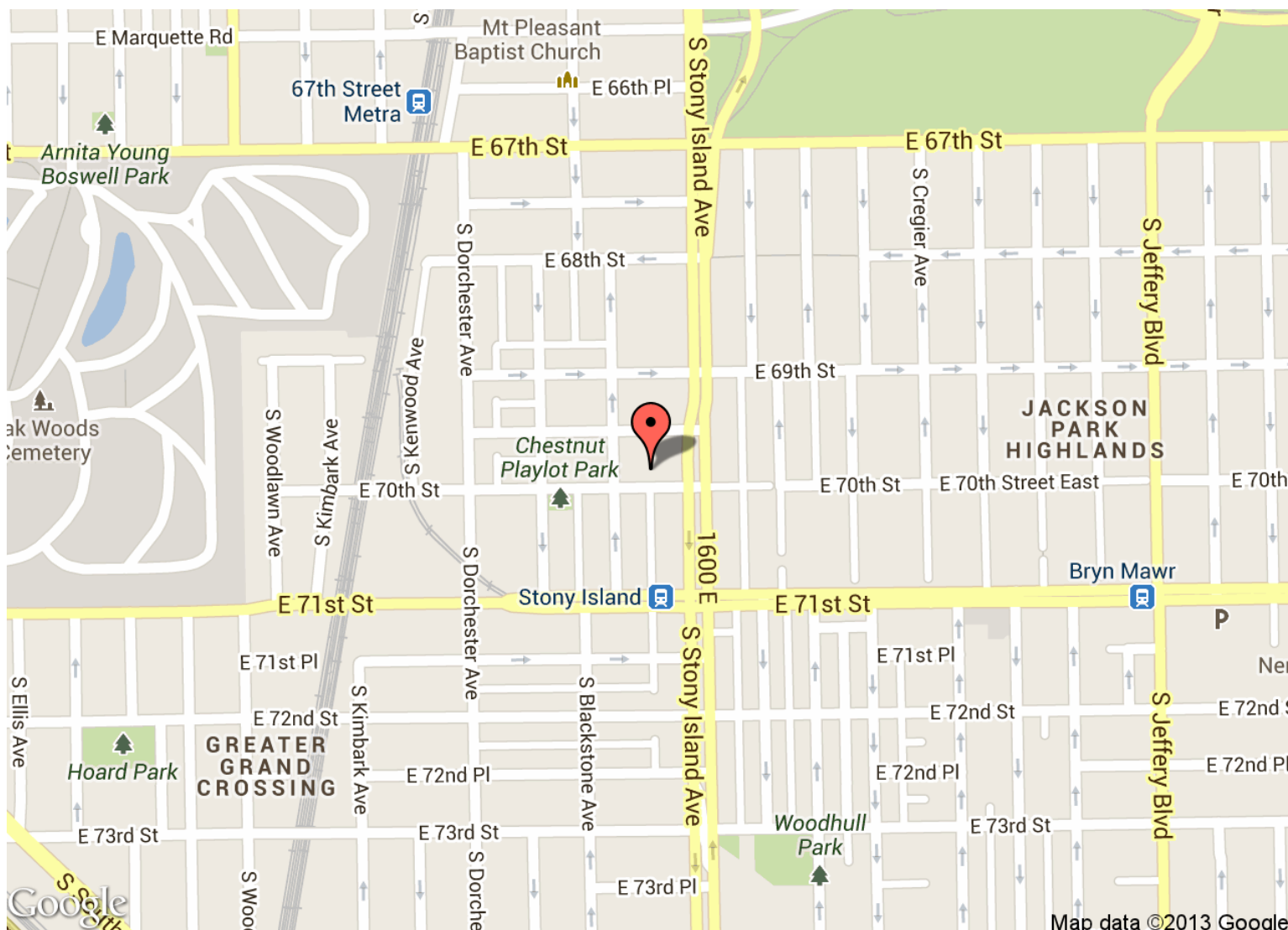
Total Number of Units	8
Purchase Price	\$328,000
Initial Cash Invested	\$91,840

## Income Analysis

	Monthly	Annual
Net Operating Income	\$2,631	\$31,570
Cash Flow	\$1,046	\$12,551

## Financial Metrics

Cap Rate (Purchase Price)	9.6%
Cash on Cash Return (Year 1)	13.7%
Internal Rate of Return (Year 10)	21.9%
Sale Price (Year 10)	\$440,805



# Purchase Analysis

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Purchase Info	
Purchase Price	\$328,000
- First Mortgage	(\$246,000)
- Second Mortgage	(\$0)
<b>= Downpayment</b>	<b>\$82,000</b>
+ Buying Costs	\$9,840
+ Initial Improvements	\$0
<b>= Initial Cash Invested</b>	<b>\$91,840</b>
Total Number of Units	8
Cost per Unit	\$41,000
Average Monthly Rent per Unit	\$700

Mortgages	First	Second
Loan-To-Cost Ratio	75%	0%
Loan-To-Value Ratio	75%	0%
Loan Amount	\$246,000	\$0
Loan Type	Amortizing	
Term	25 Years	
Interest Rate	6%	
<b>Payment</b>	<b>\$1,584.98</b>	<b>\$0.00</b>

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	4.9
Operating Expense Ratio	48.9%
Debt Coverage Ratio	1.66
Cap Rate (Purchase Price)	9.6%
<b>Cash on Cash Return</b>	<b>13.7%</b>

Assumptions	
Appreciation Rate	3.0%
Vacancy Rate	8.0%
Income Inflation Rate	3.0%
Expense Inflation Rate	3.0%
LTV for Refinance	70.0%
Selling Costs	\$22,960

Income	Monthly	Annual
Gross Rent	\$5,600	\$67,200
Vacancy Loss	(\$448)	(\$5,376)
<b>Operating Income</b>	<b>\$5,152</b>	<b>\$61,824</b>

Expenses (% of Income)	Monthly	Annual
Advertising (2%)	(\$103)	(\$1,236)
Cleaning & Supplies (5%)	(\$250)	(\$3,000)
Insurance (5%)	(\$270)	(\$3,243)
Management Fees (8%)	(\$412)	(\$4,946)
Maintenance (5%)	(\$258)	(\$3,091)
Taxes (9%)	(\$488)	(\$5,852)
Scavenger (3%)	(\$167)	(\$2,000)
Water (6%)	(\$285)	(\$3,418)
Gas (5%)	(\$256)	(\$3,074)
Electricity (1%)	(\$33)	(\$393)
<b>Operating Expenses (49%)</b>	<b>(\$2,521)</b>	<b>(\$30,254)</b>

Net Performance	Monthly	Annual
<b>Net Operating Income</b>	<b>\$2,631</b>	<b>\$31,570</b>
- Mortgage Payments	(\$1,585)	(\$19,020)
- Year 1 Improvements	(\$0)	(\$0)
<b>= Cash Flow</b>	<b>\$1,046</b>	<b>\$12,551</b>

# 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	\$67,200	\$69,216	\$71,292	\$75,634	\$87,681	\$117,836	\$158,361
Vacancy Loss	(\$5,376)	(\$5,537)	(\$5,703)	(\$6,051)	(\$7,014)	(\$9,427)	(\$12,669)
<b>Operating Income</b>	<b>\$61,824</b>	<b>\$63,679</b>	<b>\$65,589</b>	<b>\$69,583</b>	<b>\$80,666</b>	<b>\$108,409</b>	<b>\$145,692</b>
Expenses	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Advertising	(\$1,236)	(\$1,274)	(\$1,312)	(\$1,392)	(\$1,613)	(\$2,168)	(\$2,914)
Cleaning & Supplies	(\$3,000)	(\$3,090)	(\$3,183)	(\$3,377)	(\$3,914)	(\$5,261)	(\$7,070)
Insurance	(\$3,243)	(\$3,340)	(\$3,440)	(\$3,650)	(\$4,231)	(\$5,687)	(\$7,642)
Management Fees	(\$4,946)	(\$5,094)	(\$5,247)	(\$5,567)	(\$6,453)	(\$8,673)	(\$11,655)
Maintenance	(\$3,091)	(\$3,184)	(\$3,279)	(\$3,479)	(\$4,033)	(\$5,420)	(\$7,285)
Taxes	(\$5,852)	(\$6,028)	(\$6,208)	(\$6,586)	(\$7,636)	(\$10,262)	(\$13,791)
Scavenger	(\$2,000)	(\$2,060)	(\$2,122)	(\$2,251)	(\$2,610)	(\$3,507)	(\$4,713)
Water	(\$3,418)	(\$3,521)	(\$3,626)	(\$3,847)	(\$4,460)	(\$5,993)	(\$8,055)
Gas	(\$3,074)	(\$3,166)	(\$3,261)	(\$3,460)	(\$4,011)	(\$5,390)	(\$7,244)
Electricity	(\$393)	(\$405)	(\$417)	(\$442)	(\$513)	(\$689)	(\$926)
<b>Operating Expenses</b>	<b>(\$30,254)</b>	<b>(\$31,161)</b>	<b>(\$32,096)</b>	<b>(\$34,051)</b>	<b>(\$39,474)</b>	<b>(\$53,050)</b>	<b>(\$71,295)</b>

# Buy and Hold Projection

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Income Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
<b>Net Operating Income</b>	<b>\$31,570</b>	<b>\$32,518</b>	<b>\$33,493</b>	<b>\$35,533</b>	<b>\$41,192</b>	<b>\$55,359</b>	<b>\$74,398</b>
- Mortgage Payments	(\$19,020)	(\$19,020)	(\$19,020)	(\$19,020)	(\$19,020)	(\$19,020)	(\$0)
- Improvements	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)
<b>= Cash Flow</b>	<b>\$12,551</b>	<b>\$13,498</b>	<b>\$14,473</b>	<b>\$16,513</b>	<b>\$22,172</b>	<b>\$36,339</b>	<b>\$74,398</b>
Cap Rate (Purchase Price)	9.6%	9.9%	10.2%	10.8%	12.6%	16.9%	22.7%
Cap Rate (Market Value)	9.3%	9.3%	9.3%	9.3%	9.3%	9.3%	9.3%
<b>Cash on Cash Return</b>	<b>13.7%</b>	<b>14.7%</b>	<b>15.8%</b>	<b>18.0%</b>	<b>24.1%</b>	<b>39.6%</b>	<b>81.0%</b>
Return on Equity	13.0%	12.2%	11.5%	10.4%	8.8%	7.1%	9.3%

Loan Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Market Value	\$337,840	\$347,975	\$358,414	\$380,242	\$440,805	\$592,404	\$796,142
- Loan Balance	(\$241,621)	(\$236,972)	(\$232,036)	(\$221,233)	(\$187,826)	(\$81,985)	(\$0)
<b>= Equity</b>	<b>\$96,219</b>	<b>\$111,003</b>	<b>\$126,378</b>	<b>\$159,009</b>	<b>\$252,978</b>	<b>\$510,420</b>	<b>\$796,142</b>
Loan-to-Value Ratio	71.5%	68.1%	64.7%	58.2%	42.6%	13.8%	0.0%
Potential Cash-Out Refi	(\$5,133)	\$6,610	\$18,854	\$44,936	\$120,737	\$332,698	\$557,299

Sale Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Equity	\$96,219	\$111,003	\$126,378	\$159,009	\$252,978	\$510,420	\$796,142
- Selling Costs	(\$23,649)	(\$24,358)	(\$25,089)	(\$26,617)	(\$30,856)	(\$41,468)	(\$55,730)
<b>= Proceeds After Sale</b>	<b>\$72,570</b>	<b>\$86,645</b>	<b>\$101,289</b>	<b>\$132,392</b>	<b>\$222,122</b>	<b>\$468,951</b>	<b>\$740,412</b>
+ Cumulative Cash Flow	\$12,551	\$26,048	\$40,522	\$72,513	\$171,722	\$467,913	\$1,026,481
- Initial Cash Invested	(\$91,840)	(\$91,840)	(\$91,840)	(\$91,840)	(\$91,840)	(\$91,840)	(\$91,840)
<b>= Net Profit</b>	<b>(\$6,719)</b>	<b>\$20,853</b>	<b>\$49,971</b>	<b>\$113,065</b>	<b>\$302,004</b>	<b>\$845,025</b>	<b>\$1,675,053</b>
<b>Internal Rate of Return</b>	<b>-7.3%</b>	<b>11.5%</b>	<b>17.5%</b>	<b>21.2%</b>	<b>21.9%</b>	<b>20.7%</b>	<b>20.2%</b>
Return on Investment	-7%	23%	54%	123%	329%	920%	1,824%

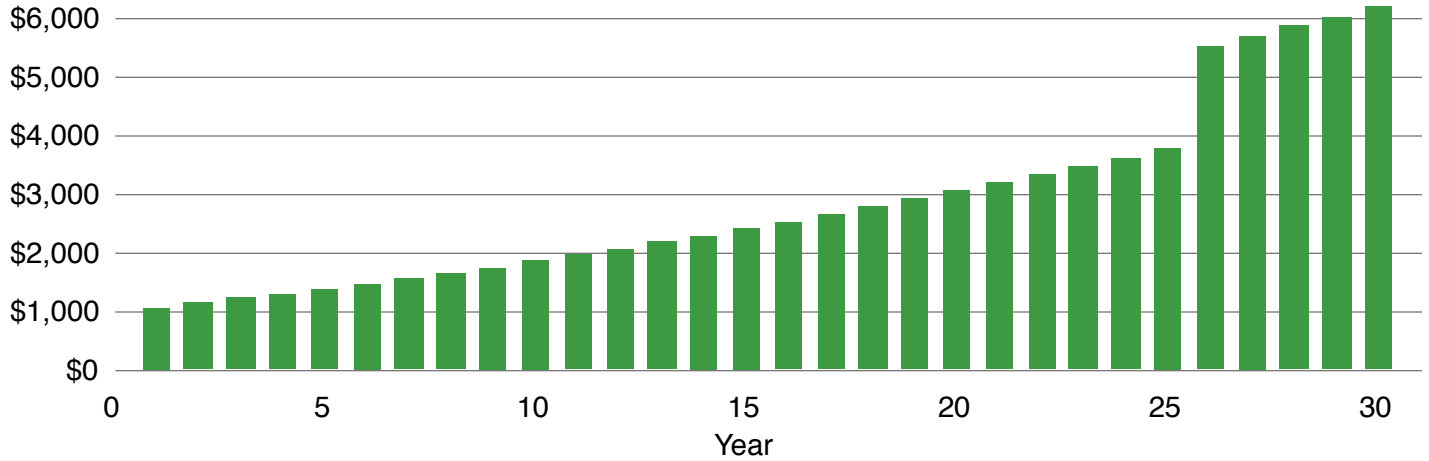
# Graphs

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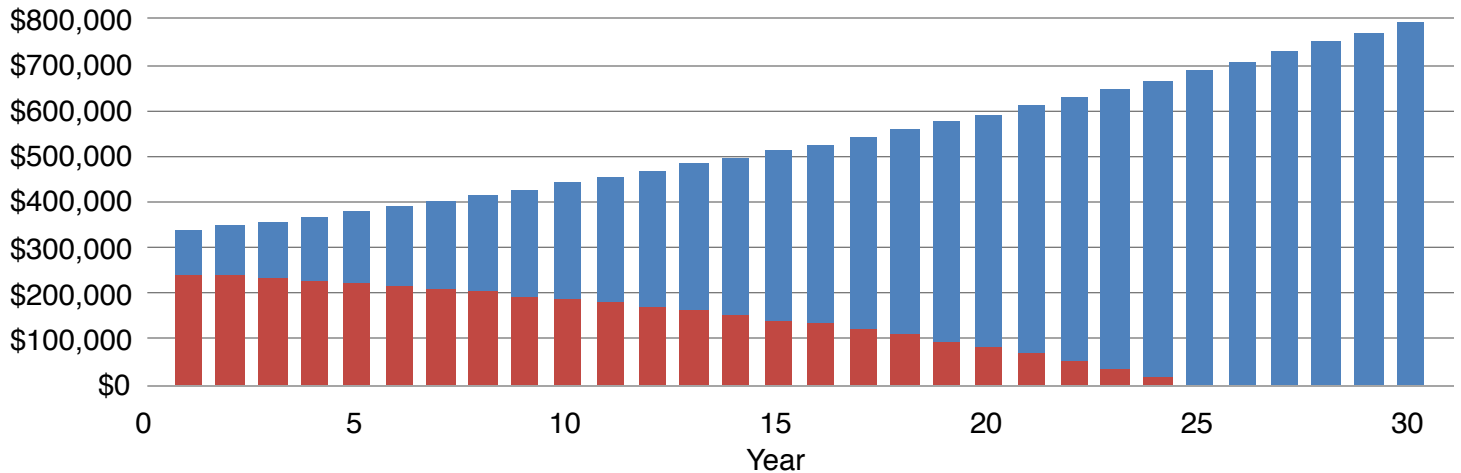


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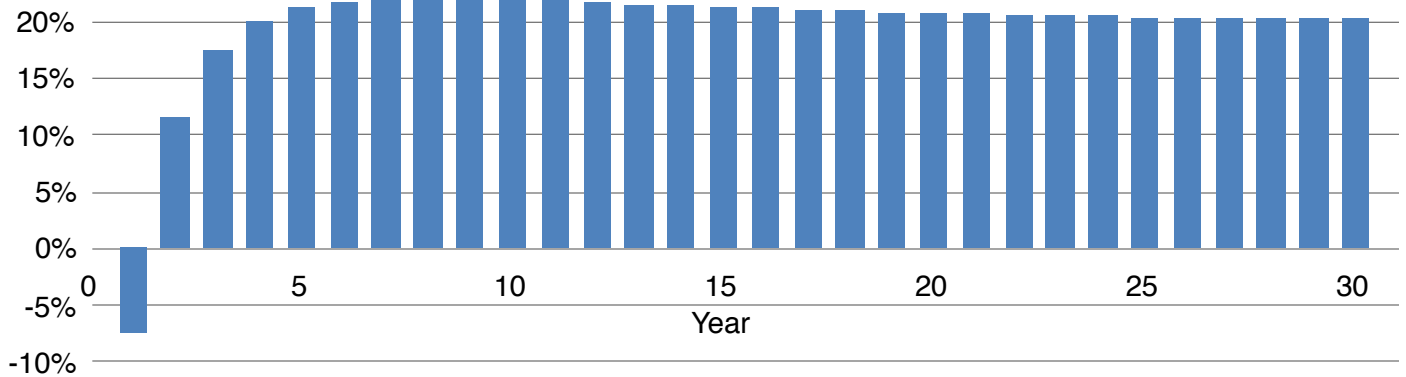
## Monthly Cash Flow



■ Loan Balance + ■ Equity = Market Value



## Internal Rate of Return (IRR)



# Rent Roll

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Unit Description	Square Feet	Units of This Type	Rent (Per Unit)
1 Bed	0	6	\$650 Per Month
2 Bed	0	2	\$850 Per Month
<b>Totals for Year 1</b>			
<b>Total Number of Units</b>			<b>8</b>
<b>Total Area (Sum of Units)</b>			<b>0 Square Feet</b>
<b>Total Rent (Sum of Units)</b>			<b>\$5,600 Per Month, \$67,200 Per Year</b>