

Property Report



20243250110000 03/09/2008

7031-33 East End 12 Unit

7031-33 S East End
Chicago, IL 60649

Presented by:

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Information while valuable is not guaranteed accurate. Please conduct your own Due Diligence and use your own professionals to determine whether you should invest any money. There are no promises of any returns in this illustration by Anton Agency. Invest at your own risk!!

Overview

7031-33 East End 12 Unit
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Purchase Info

Square Feet (12 Units)	8,400
Initial Market Value	\$462,500
Purchase Price	\$370,000
Initial Cash Invested	\$113,600

Income Analysis

	Monthly	Annual
Net Operating Income	\$3,679	\$44,144
Cash Flow	\$1,891	\$22,689

Financial Metrics

Cap Rate (Purchase Price)	11.9%
Cash on Cash Return (Year 1)	20.0%
Internal Rate of Return (Year 10)	28.8%
Sale Price (Year 10)	\$621,561



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Nice 12 Unit California style building that is fully rented and a great income producer. 3 units have been renovated and the others are rent ready. Building needs a little TLC and could be a great asset to your portfolio. Great block with transit very close, new construction on the same street and permits approved for future construction across the street.



Purchase Analysis

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Purchase Info	
Initial Market Value	\$462,500
Purchase Price	\$370,000
- First Mortgage	(\$277,500)
- Second Mortgage	(\$0)
= Downpayment	\$92,500
+ Buying Costs	\$11,100
+ Initial Improvements	\$10,000
= Initial Cash Invested	\$113,600
Square Feet (12 Units)	8,400
Cost per Square Foot	\$44
Monthly Rent per Square Foot	\$0.93
Cost per Unit	\$30,833
Average Monthly Rent per Unit	\$650

Mortgages	First	Second
Loan-To-Cost Ratio	75%	0%
Loan-To-Value Ratio	60%	0%
Loan Amount	\$277,500	\$0
Loan Type	Amortizing	
Term	25 Years	
Interest Rate	6%	
Payment	\$1,787.94	\$0.00

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	4.0
Operating Expense Ratio	48.7%
Debt Coverage Ratio	2.06
Cap Rate (Purchase Price)	11.9%
Cash on Cash Return	20.0%

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	\$32,375

Income	Monthly	Annual
Gross Rent	\$7,800	\$93,600
Vacancy Loss	(\$624)	(\$7,488)
Operating Income	\$7,176	\$86,112

Expenses (% of Income)	Monthly	Annual
Advertising (2%)	(\$144)	(\$1,722)
Cleaning & Supplies (7%)	(\$473)	(\$5,672)
Insurance (4%)	(\$308)	(\$3,700)
Management Fees (8%)	(\$574)	(\$6,889)
Maintenance (4%)	(\$287)	(\$3,444)
Taxes (9%)	(\$635)	(\$7,623)
Water (8%)	(\$574)	(\$6,889)
Gas (4%)	(\$287)	(\$3,444)
Electricity (3%)	(\$215)	(\$2,583)
Operating Expenses (49%)	(\$3,497)	(\$41,968)

Net Performance	Monthly	Annual
Net Operating Income	\$3,679	\$44,144
- Mortgage Payments	(\$1,788)	(\$21,455)
- Year 1 Improvements	(\$0)	(\$0)
= Cash Flow	\$1,891	\$22,689

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	\$93,600	\$96,408	\$99,300	\$105,348	\$122,127	\$164,128	\$220,575
Vacancy Loss	(\$7,488)	(\$7,713)	(\$7,944)	(\$8,428)	(\$9,770)	(\$13,130)	(\$17,646)
Operating Income	\$86,112	\$88,695	\$91,356	\$96,920	\$112,357	\$150,998	\$202,929
Expenses	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Advertising	(\$1,722)	(\$1,774)	(\$1,827)	(\$1,938)	(\$2,247)	(\$3,020)	(\$4,059)
Cleaning & Supplies	(\$5,672)	(\$5,842)	(\$6,017)	(\$6,384)	(\$7,401)	(\$9,946)	(\$13,366)
Insurance	(\$3,700)	(\$3,811)	(\$3,925)	(\$4,164)	(\$4,828)	(\$6,488)	(\$8,719)
Management Fees	(\$6,889)	(\$7,096)	(\$7,308)	(\$7,754)	(\$8,989)	(\$12,080)	(\$16,234)
Maintenance	(\$3,444)	(\$3,548)	(\$3,654)	(\$3,877)	(\$4,494)	(\$6,040)	(\$8,117)
Taxes	(\$7,623)	(\$7,852)	(\$8,087)	(\$8,580)	(\$9,946)	(\$13,367)	(\$17,964)
Water	(\$6,889)	(\$7,096)	(\$7,308)	(\$7,754)	(\$8,989)	(\$12,080)	(\$16,234)
Gas	(\$3,444)	(\$3,548)	(\$3,654)	(\$3,877)	(\$4,494)	(\$6,040)	(\$8,117)
Electricity	(\$2,583)	(\$2,661)	(\$2,741)	(\$2,908)	(\$3,371)	(\$4,530)	(\$6,088)
Operating Expenses	(\$41,968)	(\$43,227)	(\$44,523)	(\$47,235)	(\$54,758)	(\$73,590)	(\$98,899)

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Income Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Net Operating Income	\$44,144	\$45,469	\$46,833	\$49,685	\$57,598	\$77,408	\$104,029
- Mortgage Payments	(\$21,455)	(\$21,455)	(\$21,455)	(\$21,455)	(\$21,455)	(\$21,455)	(\$0)
- Improvements	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)
= Cash Flow	\$22,689	\$24,014	\$25,378	\$28,230	\$36,143	\$55,952	\$104,029
Cap Rate (Purchase Price)	11.9%	12.3%	12.7%	13.4%	15.6%	20.9%	28.1%
Cap Rate (Market Value)	9.3%	9.3%	9.3%	9.3%	9.3%	9.3%	9.3%
Cash on Cash Return	20.0%	21.1%	22.3%	24.9%	31.8%	49.3%	91.6%
Return on Equity	11.1%	10.8%	10.4%	9.8%	8.8%	7.5%	9.3%

Loan Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Market Value	\$476,375	\$490,666	\$505,386	\$536,164	\$621,561	\$835,326	\$1,122,609
- Loan Balance	(\$272,560)	(\$267,316)	(\$261,748)	(\$249,561)	(\$211,876)	(\$92,481)	(\$0)
= Equity	\$203,815	\$223,350	\$243,638	\$286,603	\$409,685	\$742,846	\$1,122,609
Loan-to-Value Ratio	57.2%	54.5%	51.8%	46.5%	34.1%	11.1%	0.0%
Potential Cash-Out Refi	\$60,902	\$76,150	\$92,022	\$125,754	\$223,217	\$492,248	\$785,826

Sale Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Equity	\$203,815	\$223,350	\$243,638	\$286,603	\$409,685	\$742,846	\$1,122,609
- Selling Costs	(\$33,346)	(\$34,347)	(\$35,377)	(\$37,531)	(\$43,509)	(\$58,473)	(\$78,583)
= Proceeds After Sale	\$170,468	\$189,004	\$208,261	\$249,071	\$366,176	\$684,373	\$1,044,026
+ Cumulative Cash Flow	\$22,689	\$46,703	\$72,080	\$127,092	\$291,514	\$757,072	\$1,563,811
- Initial Cash Invested	(\$113,600)	(\$113,600)	(\$113,600)	(\$113,600)	(\$113,600)	(\$113,600)	(\$113,600)
= Net Profit	\$79,558	\$122,106	\$166,741	\$262,564	\$544,090	\$1,327,845	\$2,494,237
Internal Rate of Return	70.0%	47.3%	40.0%	33.9%	28.8%	26.0%	25.4%
Return on Investment	70%	107%	147%	231%	479%	1,169%	2,196%

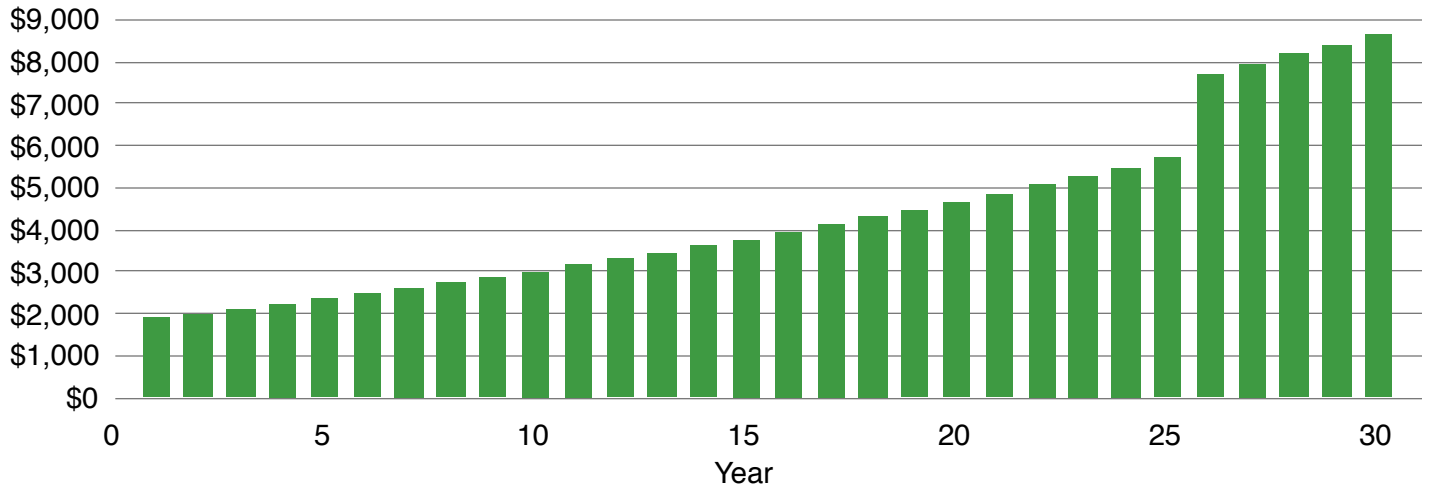
Graphs

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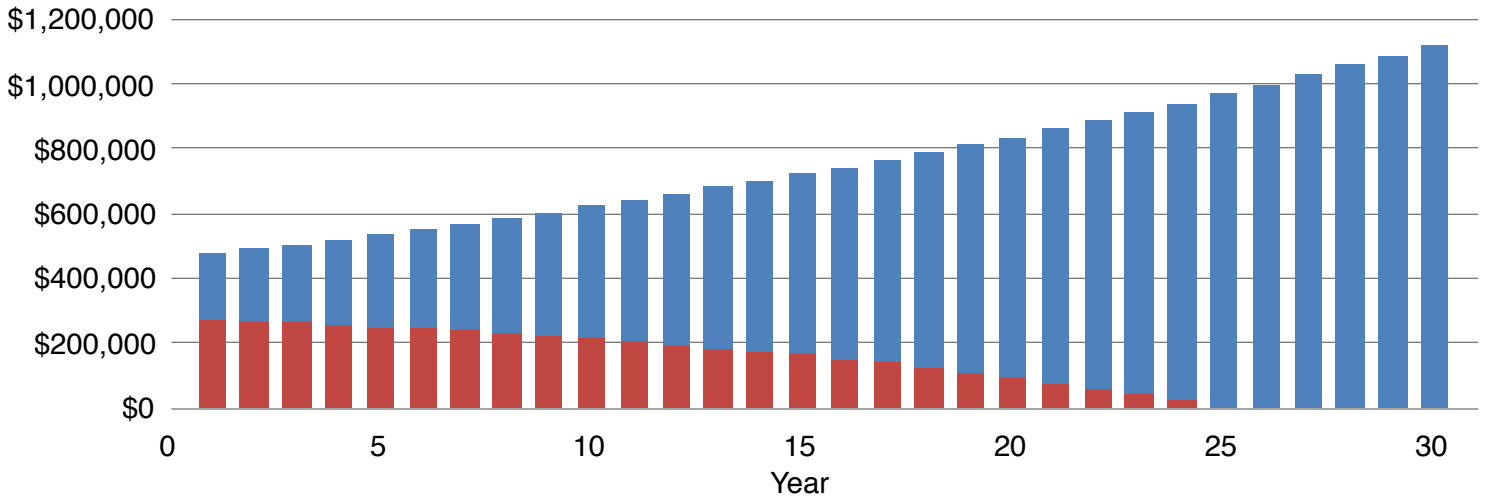


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Monthly Cash Flow



■ Loan Balance + ■ Equity = Market Value



Internal Rate of Return (IRR)

