

# Property Report

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## **7800 South Shore Dr. 31 Units**

7800 S South Shore Dr.  
Chicago, IL 60649

Presented by:

**James Samuelson**

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# Overview

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## Purchase Info

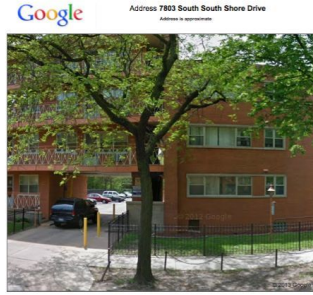
Total Number of Units	31
Purchase Price	\$1,271,000
Initial Cash Invested	\$355,880

## Income Analysis

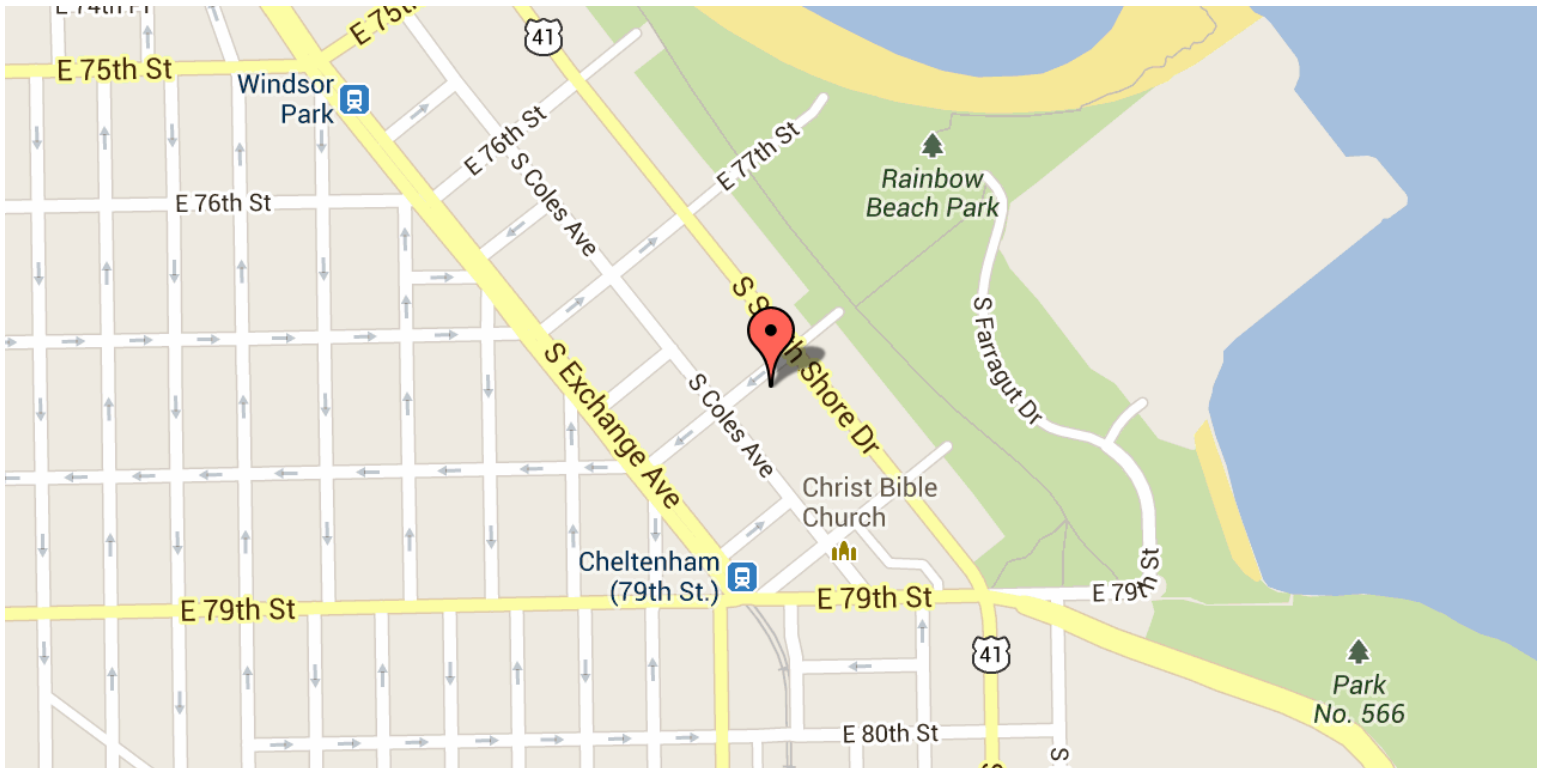
	Monthly	Annual
Net Operating Income	\$9,742	\$116,908
Cash Flow	\$4,625	\$55,501

## Financial Metrics

Cap Rate (Purchase Price)	9.2%
Cash on Cash Return (Year 1)	15.6%
Internal Rate of Return (Year 10)	22.9%
Sale Price (Year 10)	\$1,708,118



31 - 1 Bed units requiring little work. Completely stable and ready to sell.



# Purchase Analysis

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Purchase Info	
Purchase Price	\$1,271,000
- First Mortgage	(\$953,250)
- Second Mortgage	(\$0)
<b>= Downpayment</b>	<b>\$317,750</b>
+ Buying Costs	\$38,130
+ Initial Improvements	\$0
<b>= Initial Cash Invested</b>	<b>\$355,880</b>
Total Number of Units	31
Cost per Unit	\$41,000
Average Monthly Rent per Unit	\$650

Mortgages	First	Second
Loan-To-Cost Ratio	75%	0%
Loan-To-Value Ratio	75%	0%
Loan Amount	\$953,250	\$0
Loan Type	Amortizing	
Term	30 Years	
Interest Rate	5%	
<b>Payment</b>	<b>\$5,117.25</b>	<b>\$0.00</b>

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	5.3
Operating Expense Ratio	47.4%
Debt Coverage Ratio	1.90
Cap Rate (Purchase Price)	9.2%
<b>Cash on Cash Return</b>	<b>15.6%</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	\$88,970

Income	Monthly	Annual
Gross Rent	\$20,150	\$241,800
Vacancy Loss	(\$1,612)	(\$19,344)
<b>Operating Income</b>	<b>\$18,538</b>	<b>\$222,456</b>

Expenses (% of Income)	Monthly	Annual
Advertising (2%)	(\$371)	(\$4,449)
Cleaning & Supplies (4%)	(\$700)	(\$8,400)
Insurance (3%)	(\$482)	(\$5,780)
Management Fees (8%)	(\$1,483)	(\$17,796)
Maintenance (5%)	(\$927)	(\$11,123)
Taxes (13%)	(\$2,500)	(\$30,000)
Utilities (12%)	(\$2,167)	(\$26,000)
Scavenger (1%)	(\$167)	(\$2,000)
<b>Operating Expenses (47%)</b>	<b>(\$8,796)</b>	<b>(\$105,548)</b>

Net Performance	Monthly	Annual
<b>Net Operating Income</b>	<b>\$9,742</b>	<b>\$116,908</b>
- Mortgage Payments	(\$5,117)	(\$61,407)
- Year 1 Improvements	(\$0)	(\$0)
<b>= Cash Flow</b>	<b>\$4,625</b>	<b>\$55,501</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	\$241,800	\$249,054	\$256,526	\$272,148	\$315,494	\$423,998	\$569,818
Vacancy Loss	(\$19,344)	(\$19,924)	(\$20,522)	(\$21,772)	(\$25,240)	(\$33,920)	(\$45,585)
<b>Operating Income</b>	<b>\$222,456</b>	<b>\$229,130</b>	<b>\$236,004</b>	<b>\$250,376</b>	<b>\$290,255</b>	<b>\$390,078</b>	<b>\$524,232</b>

Expenses	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Advertising	(\$4,449)	(\$4,583)	(\$4,720)	(\$5,008)	(\$5,805)	(\$7,802)	(\$10,485)
Cleaning & Supplies	(\$8,400)	(\$8,652)	(\$8,912)	(\$9,454)	(\$10,960)	(\$14,729)	(\$19,795)
Insurance	(\$5,780)	(\$5,953)	(\$6,132)	(\$6,505)	(\$7,542)	(\$10,135)	(\$13,621)
Management Fees	(\$17,796)	(\$18,330)	(\$18,880)	(\$20,030)	(\$23,220)	(\$31,206)	(\$41,939)
Maintenance	(\$11,123)	(\$11,456)	(\$11,800)	(\$12,519)	(\$14,513)	(\$19,504)	(\$26,212)
Taxes	(\$30,000)	(\$30,900)	(\$31,827)	(\$33,765)	(\$39,143)	(\$52,605)	(\$70,697)
Utilities	(\$26,000)	(\$26,780)	(\$27,583)	(\$29,263)	(\$33,924)	(\$45,591)	(\$61,271)
Scavenger	(\$2,000)	(\$2,060)	(\$2,122)	(\$2,251)	(\$2,610)	(\$3,507)	(\$4,713)
<b>Operating Expenses</b>	<b>(\$105,548)</b>	<b>(\$108,715)</b>	<b>(\$111,976)</b>	<b>(\$118,796)</b>	<b>(\$137,717)</b>	<b>(\$185,080)</b>	<b>(\$248,732)</b>

Income Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
<b>Net Operating Income</b>	<b>\$116,908</b>	<b>\$120,415</b>	<b>\$124,027</b>	<b>\$131,581</b>	<b>\$152,538</b>	<b>\$204,998</b>	<b>\$275,500</b>
- Mortgage Payments	(\$61,407)	(\$61,407)	(\$61,407)	(\$61,407)	(\$61,407)	(\$61,407)	(\$61,407)
- Improvements	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)
<b>= Cash Flow</b>	<b>\$55,501</b>	<b>\$59,008</b>	<b>\$62,620</b>	<b>\$70,174</b>	<b>\$91,131</b>	<b>\$143,591</b>	<b>\$214,093</b>
Cap Rate (Purchase Price)	9.2%	9.5%	9.8%	10.4%	12.0%	16.1%	21.7%
Cap Rate (Market Value)	8.9%	8.9%	8.9%	8.9%	8.9%	8.9%	8.9%
<b>Cash on Cash Return</b>	<b>15.6%</b>	<b>16.6%</b>	<b>17.6%</b>	<b>19.7%</b>	<b>25.6%</b>	<b>40.3%</b>	<b>60.2%</b>
Return on Equity	15.0%	13.9%	13.0%	11.7%	9.8%	7.9%	6.9%

Loan Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Market Value	\$1,309,130	\$1,348,404	\$1,388,856	\$1,473,437	\$1,708,118	\$2,295,567	\$3,085,051
- Loan Balance	(\$939,186)	(\$924,403)	(\$908,863)	(\$875,358)	(\$775,394)	(\$482,462)	(\$2)
<b>= Equity</b>	<b>\$369,944</b>	<b>\$424,001</b>	<b>\$479,993</b>	<b>\$598,080</b>	<b>\$932,724</b>	<b>\$1,813,105</b>	<b>\$3,085,049</b>
Loan-to-Value Ratio	71.7%	68.6%	65.4%	59.4%	45.4%	21.0%	0.0%
Potential Cash-Out Refi	(\$22,795)	\$19,480	\$63,336	\$156,049	\$420,289	\$1,124,435	\$2,159,534

Sale Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Equity	\$369,944	\$424,001	\$479,993	\$598,080	\$932,724	\$1,813,105	\$3,085,049
- Selling Costs	(\$91,639)	(\$94,388)	(\$97,220)	(\$103,141)	(\$119,568)	(\$160,690)	(\$215,954)
<b>= Proceeds After Sale</b>	<b>\$278,305</b>	<b>\$329,613</b>	<b>\$382,773</b>	<b>\$494,939</b>	<b>\$813,156</b>	<b>\$1,652,415</b>	<b>\$2,869,095</b>
+ Cumulative Cash Flow	\$55,501	\$114,508	\$177,129	\$313,643	\$726,145	\$1,913,211	\$3,719,718
- Initial Cash Invested	(\$355,880)	(\$355,880)	(\$355,880)	(\$355,880)	(\$355,880)	(\$355,880)	(\$355,880)
<b>= Net Profit</b>	<b>(\$22,075)</b>	<b>\$88,241</b>	<b>\$204,022</b>	<b>\$452,703</b>	<b>\$1,183,421</b>	<b>\$3,209,746</b>	<b>\$6,232,933</b>
<b>Internal Rate of Return</b>	<b>-6.2%</b>	<b>12.6%</b>	<b>18.6%</b>	<b>22.2%</b>	<b>22.9%</b>	<b>21.8%</b>	<b>21.3%</b>
Return on Investment	-6%	25%	57%	127%	333%	902%	1,751%

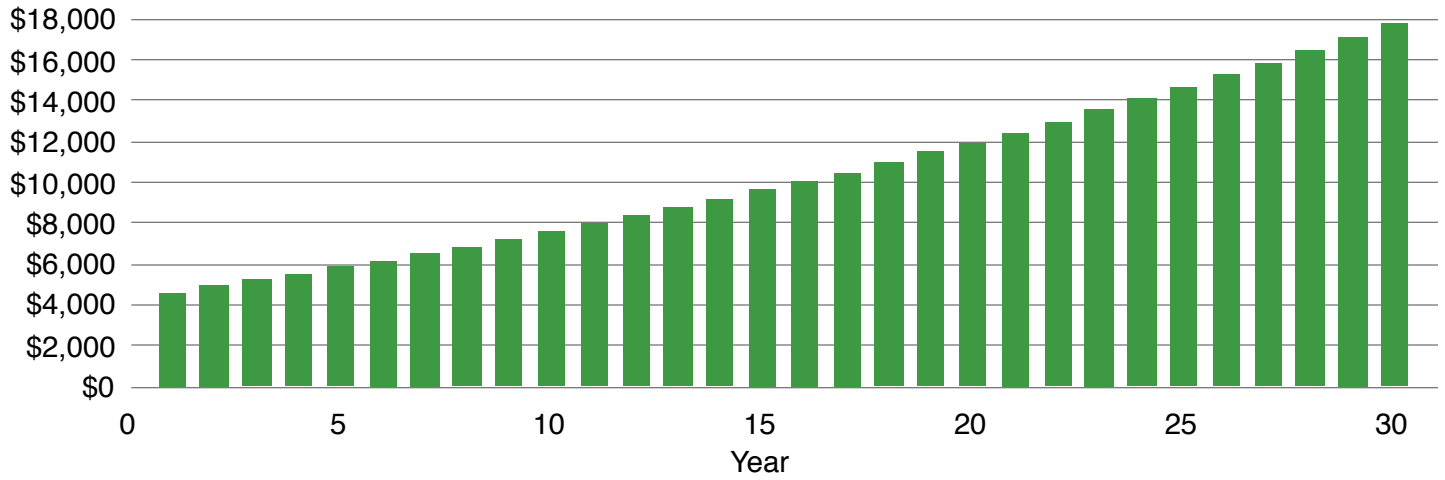
# Graphs

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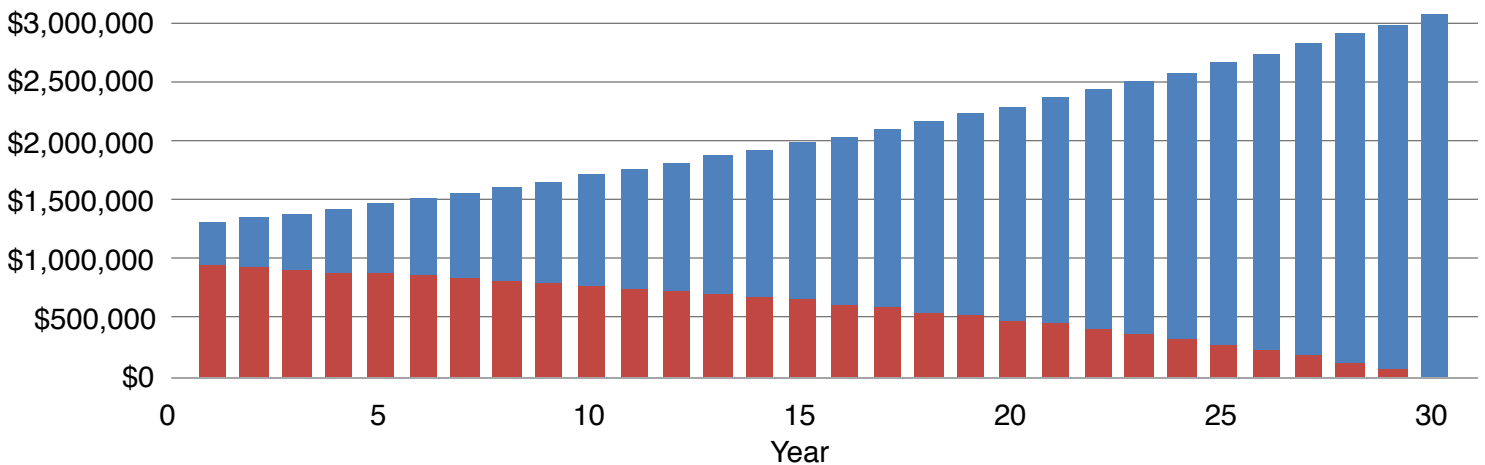


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## Monthly Cash Flow



■ Loan Balance + ■ Equity = Market Value



## Internal Rate of Return (IRR)

