

Property Details

Property Name	Walker Heights	Sponsor	Integral Investors
Property Type	Multifamily	Hold Period	5
Location	Columbus OH	Analysis Start Date	2025-01-02

Property Capitalization

Total Project Cost	\$15,878,702
Debt	\$8,933,000
Equity	\$6,945,702

Management Fees

Property	5.0%
Asset	1.0%

Mid-Hold Refinance

Include?	No
Refinance Year	
Refinance Proceeds	

Sale/Exit Assumptions

Exit Cap Rate	5.75%
Cost of Sale	1.0%
Loan Amount at Exit	\$8,933,000

Exit Cap Rate Range

Min	5.0%
Max	7.0%

Base Case

Discount Rate	8.0%
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Cashflow Details

(All Amounts are in \$)

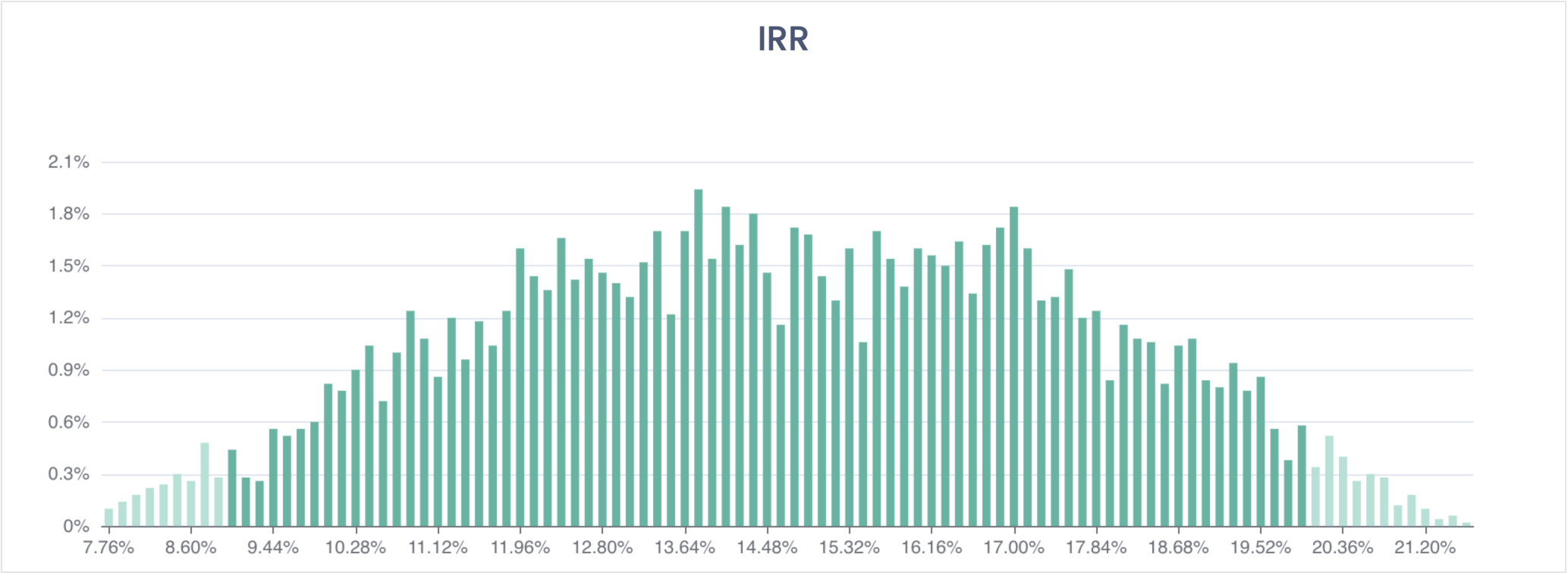
Income	Year 1	Year 2	Year 3	Year 4	Year 5
Rental Income	1,381,656	1,437,081	1,477,990	1,514,939	1,550,569
Other Income	100,724	104,764	107,746	110,440	113,037
Misc. Income	0	0	0	0	0
Vacancy Loss	-72,730	-75,648	-77,801	-79,746	-81,622
Credit Loss	-6,908	-7,185	-7,389	-7,574	-7,752
Total Income	1,402,742	1,459,012	1,500,546	1,538,059	1,574,232
Payroll	0	0	0	0	0
General Administrative	-3,895	-3,990	-4,085	-4,180	-4,275
Marketing	-11,070	-11,340	-11,610	-11,880	-12,150
R&M	-48,687	-49,875	-51,062	-52,250	-53,437
Contract Services	-8,353	-8,557	-8,761	-8,965	-9,168
Utilities	-73,031	-74,812	-76,593	-78,375	-80,156
Prop Mgmt	-70,137	-72,951	-75,027	-76,903	-78,712
Prop Tax	-100,430	-102,880	-105,330	-107,779	-110,229
Insurance	0	-28,350	-29,025	-29,700	-30,375
Reserves	-13,632	-13,965	-14,297	-14,630	-14,962
Total Op Exp	-329,235	-366,720	-375,790	-384,662	-393,464

Cashflow Details

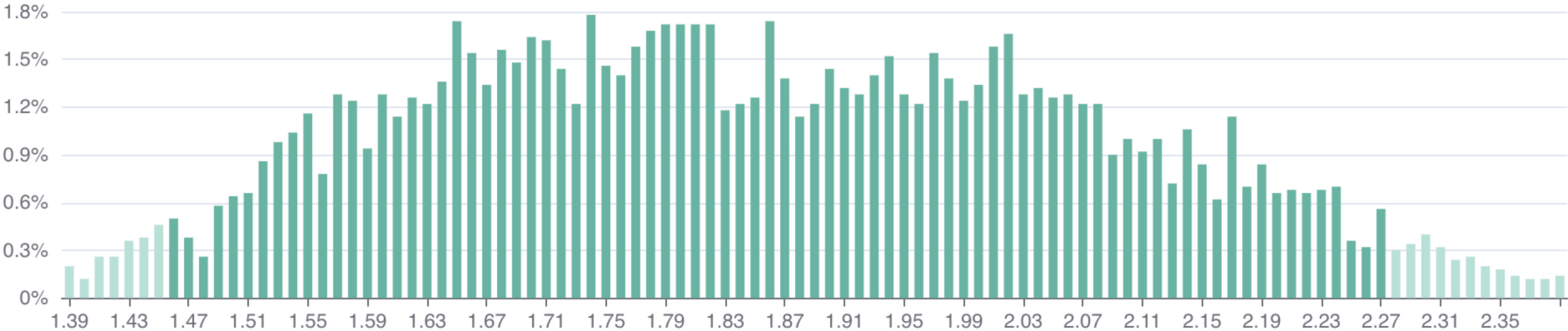
(All Amounts are in \$)

Income	Year 1	Year 2	Year 3	Year 4	Year 5
Net Operating Income	1,073,507	1,092,292	1,124,756	1,153,397	1,180,768
Capital Expenditures	0	0	0	0	0
Asset Management	-14,027	-14,590	-15,005	-15,381	-15,742
Other Fees/Expenses	0	0	0	0	0
Cash Flow	1,073,507	1,092,292	1,124,756	1,153,397	1,180,768
Funded from Reserve	0	0	0	0	0
Debt Service	-492,208	-492,208	-613,109	-622,059	-632,177
Leveraged Cashflow	581,299	600,084	511,647	531,338	548,591
Cash On Cash Return	8.4%	8.6%	7.4%	7.7%	7.9%
Refinance Proceeds	0	0	0	0	0
Net Sale Proceeds	0	0	0	0	11,396,752
-6,945,702	581,299	600,084	511,647	531,338	11,945,343

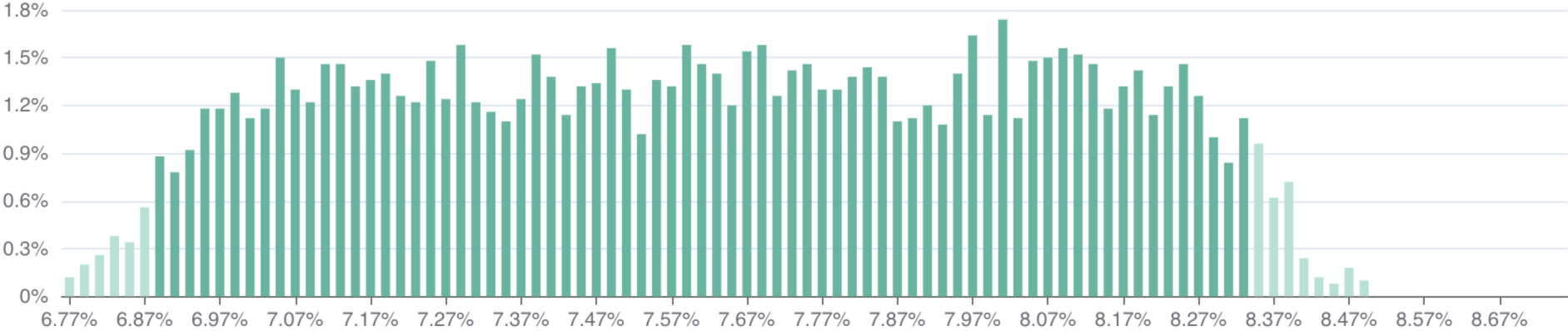
	BASE CASE		MONTE CARLO SIMULATION RESULTS	
	Pro Forma Results	Probability of Achieving	Average	Median
IRR	17.16%	21.81%	14.59%	14.59%
Equity Multiple	2.04	22.11%	1.86	1.84
Avg. Cash on Cash	7.99%	24.84%	7.62%	7.63%
Total Profit/Loss	\$7,223,969	22.41%	\$5,938,896	\$5,852,307
Net Present Value	\$3,033,495	22.20%	\$2,144,522	\$2,087,236



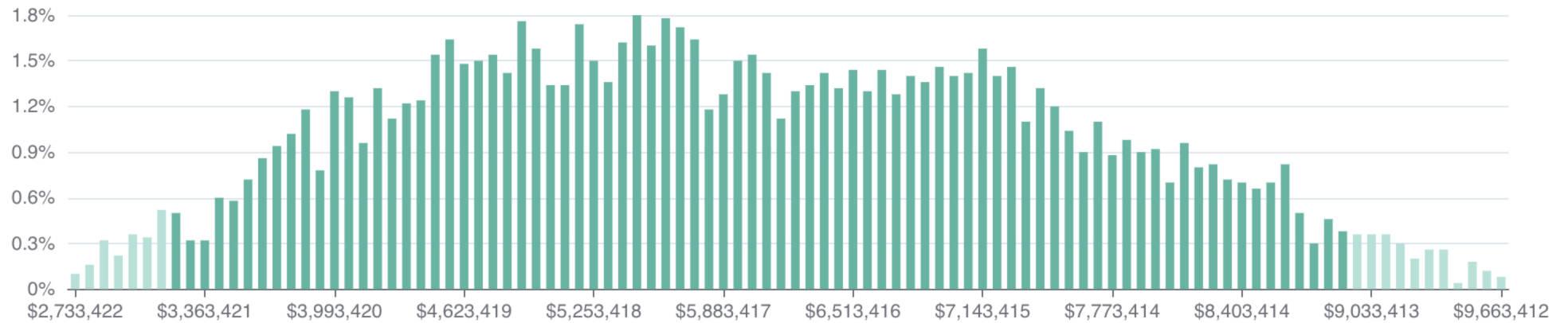
Equity Multiple



Avg. Cash on Cash



Total Profit/Loss



Net Present Value

