

10600 NW 37th St. Coral Springs, FL 33065



\$435,000 – Closed May 2018

- Turn-key duplex in the heart of Coral Springs
- Fenced-in
- Under contract at \$147 per square foot
- 2 – 3 Bedroom/2 bathroom per side

- Coral Springs was ranked as 27th best city in the USA by Money Magazine
- 10th safest city in the USA
- Property is in an “A” rated school zone



Property Income Investors
7301 Wiles Road
Suite 108
Coral Springs, FL 33067

For RAPB + GFLR - 05/01/2018
© RAPB + GFLR - 120710

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Actual-2018		Pro Forma	
Cost	\$ 435,000	Cost	\$ 435,000
Capital Improvements	\$ -	Capital Improvements	\$ 40,000
Cost Basis	\$ 435,000	Cost Basis	\$ 475,000
Rental Income	\$ 43,200	Rental Income	\$ 52,800
Gross Income	\$ 43,200	Gross Income	\$ 52,800
Taxes	\$ 6,028	Taxes	\$ 6,028
Insurance	\$ 2,300	Insurance	\$ 2,300
Maintenance Repairs	\$ 1,200	Maintenance Repairs	\$ 1,200
Utilities	\$ 600	Utilities	\$ 600
Services	\$ 1,020	Services	\$ 1,020
Total Expenses	\$ 11,148	Total Expenses	\$ 11,148
NOI	\$ 32,052	NOI	\$ 41,652
CAP	7.37%	CAP	8.77%
Rental Income	Year 1	Year 2	Year 3
Net Income - Fee	\$ 26,077	\$ 30,265	\$ 31,408
Net Income to Member	5.16%	6.37%	6.61%
Sale Income	Year 1	Year 2	Year 3
Sale 7 cap	\$ 595,029	\$ 617,657	\$ 640,971
Cost Basis	\$ 475,000	\$ 475,000	\$ 475,000
BF/Closing Costs	\$ 29,751	\$ 30,883	\$ 32,049
Profit	\$ 90,277	\$ 111,774	\$ 133,923
% Gain	19.01%	23.53%	28.19%
Net Gain to Member	9.50%	11.77%	14.10%
Totals	Year 1	Year 2	Year 3
Rental Net Profit	\$ 26,077	\$ 56,342	\$ 87,750
Sale Net Profit	\$ 47,806	\$ 55,887	\$ 66,961
Total Net Profit	\$ 73,883	\$ 112,229	\$ 154,711
% Gain to Member	15.55%	23.63%	32.57%



Comparable Properties



- Built in 1985
- Only on the market for 2 days before selling \$5,100 over asking price

2593 NW 99th Avenue, Coral Springs, FL 33065

This property was purchased in August 2017 at \$195,000 in only 2 days on the market, \$5,100 over asking price. It was purchased at \$169 per square foot.



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