767 NW 35th Street, Miami, FL 33127

CURRENT RENT ROLL & OPERATING EXPENSES

$88,500	$18,126	$70,374	80%
CURRENT ANNUAL GROSS	CURRENT EXPENSES	CURRENT NOI	OCCUPANCY

Current Rent Roll

Unit	Beds/Baths	Current Rent	Lease Expiration	Status
1	2 / 1	$0	-	Vacant
2	2 / 1	$1,825	May 2027	Occupied
3	2 / 1	$1,800	Oct. 2026	Occupied
4	2 / 1	$1,850	Mar. 2027	Occupied
5	2 / 2	$1,900	Jan. 2028	Occupied
TOTAL / CURRENT		**$7,375/mo**		**80% leased**

Current Operating Expenses

Expense Category	Annual Amount
Real Estate Taxes	$11,800
Water & Sewer	$936
House Electric	$600
Lawn Service	$840
Pest Control	$450
Repairs	$3,500
Insurance	$0 - owner self-insures
TOTAL OPERATING EXPENSES	**$18,126**
NET OPERATING INCOME	**$70,374**

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HISTORICAL T-12 OPERATING STATEMENT

$1,350,000	$108,822	$91,295	6.76%
ASKING PRICE	HISTORICAL GROSS RENT	HISTORICAL T-12 NOI	CAP RATE AT ASK

Historical Rental Income

Unit	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Year
1	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	22,200
2	1,942	1,850	1,850	1,800	1,850	1,850	1,850	1,850	1,850	1,850	1,800	1,850	22,192
3	1,750	1,750	1,800	1,750	1,800	1,750	1,800	1,800	1,800	1,800	1,800	1,800	21,400
4	1,750	1,750	1,800	1,750	1,750	1,780	1,750	1,750	1,750	1,750	1,750	1,750	21,080
5	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,700	1,850	1,850	1,800	1,800	21,950
TOTAL	**9,142**	**9,050**	**9,150**	**9,000**	**9,100**	**9,080**	**9,100**	**8,950**	**9,100**	**9,100**	**9,000**	**9,050**	**108,822**

Historical Operating Expenses

Expense Category	Annual Amount
Real Estate Taxes	$12,054
Water & Sewer	$936
House Electric	$495
Landscaping	$300
Pest Control	$500
Repairs / Improvements	$3,242
Insurance	$0
Lawn Service	$0
TOTAL OPERATING EXPENSES	**$17,527**
NET OPERATING INCOME	**$91,295**

Juliana Yepes | Commercial & Business Broker w/ RESF

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KEY UNDERWRITING METRICS & SOURCE NOTES

Key Underwriting Metrics at Asking Price

Metric	Result
Asking Price	$1,350,000
Price per Unit	$270,000
Historical T-12 GRM	12.41x
Historical T-12 NOI	$91,295
Historical T-12 Cap Rate	6.76%
Historical Operating Expense Ratio	16.11%

Source & Verification Notes

Insurance is shown at $0 because the owner reports that the property is self-insured. Financial figures are provided for informational purposes and should be independently verified before third-party reliance.

Illustrative Pro Forma

$132,000-$144,000	**$18,126**	**$113,874-$125,874**	**8.44%-9.32%**
PRO FORMA GROSS **$2,200-$2,400 / UNIT / MO**	PRO FORMA EXPENSES	PRO FORMA NOI	PRO FORMA CAP RATE