ROSEHAVEN HOMES

## Financial Estimate Summary - Montgomery Village - **Kennedy Floor Plan**

### Key Assumptions

| Item | All Cash | | With Loan | | Owner Occupier | |
|---|---|---|---|---|---|---|
| List Price | $ | 410,990 | $ | 410,990 | $ | 410,990 |
| Percent Down for Loan | | 0.00% | | 30.00% | | 3.50% |
| Interest Rate on Loan | | | | 3.75% | | 4.25% |
| Rent Per Side | $ | 1,450 | $ | 1,450 | $ | 1,450 |
| Annual Appreciation | | 3.50% | | 3.50% | | 3.50% |
| Investment Period (Years) | | 15 | | 15 | | 15 |

*Addditional assumptions and all forumulas can be found in the other tabs in this spreadsheet.*

### Summary

| Item | All Cash | | w/Loan | | Owner Occupier | |
|---|---|---|---|---|---|---|
| Annual Gross Rents | $ | 34,800 | $ | 34,800 | $ | 17,400 |
| Capital Needed for Purchase | $ | 415,990 | $ | 134,999 | $ | 26,087 |
| Accumulated Cash Flow | $ | 300,763 | $ | 60,940 | | |
| Principal Pay Down | | | $ | 104,482 | $ | 63,178 |
| Appreciation After X Years | $ | 277,562 | $ | 277,562 | $ | 277,562 |
| Total Estimated Profit | $ | 530,126 | $ | 394,785 | $ | 292,541 |
| **Total Annual Return (ROI)** | | **8.50%** | | **19.50%** | | **74.76%** |
| Cap Rate | | **4.88%** | | | | |
| Cash on Cash Return | | | | **3.01%** | | |
| Cash on Cash + Appreciation | | | | **6.51%** | | |
| Owner Occupier Monthly Cost | | | | | **$** | **1,601** |
| Internal Rate of Return (IRR) | | **7.40%** | | **10.33%** | | |

### Rent to Puchase Price Ratio Comparison

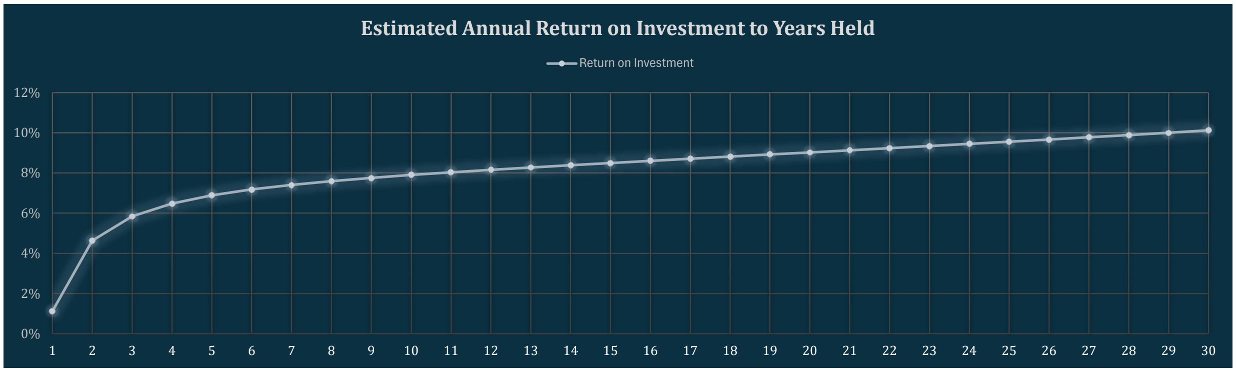
| Item | Montgomery Village | | Sample 1 *(competitor ratio)* | | Sample 2 *(competitor ratio)* | |
|---|---|---|---|---|---|---|
| Purchase Price | $ | 410,990 | $ | 475,000 | $ | 565,000 |
| Monthly Rent | $ | 1,450 | $ | 1,450 | $ | 1,725 |
| Total Monthly Rent | $ | 2,900 | $ | 2,900 | $ | 3,450 |
| **Rent to Purchase Price Ratio** | | **0.71%** | | **0.61%** | | **0.61%** |

*A simple way to compare properties is to look at how much rent you are "buying" for each dollar you are spending. The higher the ratio, the better.*



**Contact us for Details: 210-444-2040 or sales@rosehaven.us**

# Premium Duplexes at Montgomery Village Proforma




## Summary

| | | | |
|---|---|---|---|
| **Purchase Price** | | **$** | **410,990** |
| **Annual Gross Rents** | | **$** | **34,800** |
| **Investment Capital Needed** | | **$** | **415,990** |
| **Monthly Cash-on-Cash Return** | | **$** | **1,671** |
| **Monthly Cash-on-Cash Return (Less Vacancy & Maint Exp)** | | **$** | **1,845** |
| **Total Projected Profit** | | **$** | **530,126** |
| **Annual Return on Investment** | | | **8.50%** |
| **Internal Rate of Return (IRR)** | | | **7.40%** |
| **Annual Cap Rate** | | | **4.88%** |

## Investment

| | | | |
|---|---|---|---|
| Purchase Price | | $ | 410,990 |
| Down Payment | 100% | $ | 410,990 |
| Closing Costs | | $ | 5,000 |
| Initial Upgrade Costs | | $ | - |
| **Investment Capital Needed** | | **$** | **415,990** |

## Operating Expenses

| | | | Monthly | | Annual |
|---|---|---|---|---|---|
| Property Taxes | 2.00% | $ | 617 | *$* | *7,409* |
| Insurance | | $ | 105 | *$* | *1,260* |
| HOA Fees | | $ | 83 | *$* | *1,000* |
| Management Fees | 6.0% | $ | 169 | *$* | *2,025* |
| Leasing Fee | 50% | $ | 81 | *$* | *967* |
| Estimated Vacancy Amount | 3% | $ | 87 | *$* | *1,044* |
| Estimated Maintenance Amount | 3% | $ | 87 | *$* | *1,044* |
| **Total Operating Expenses** | | **$** | **1,229** | **$** | **14,749** |

## Cash Flow

| | | Monthly | | Annual |
|---|---|---|---|---|
| Rent per Side | $ | 1,450 | *$* | *17,400* |
| Gross Rents | $ | 2,900 | *$* | *34,800* |
| Total Operating Expenses | $ | 1,229 | $ | 14,749 |
| **Est. Cash Flow** | **$** | **1,671** | ***$*** | ***20,051*** |
| **Est. Cash Flow (Less Vacancy & Maint Exp)** | **$** | **1,845** | ***$*** | ***22,139*** |

## Return on Investment

| | | | |
|---|---|---|---|
| Annual Appreciation | | 3.50% | |
| Years Held | | 15 | |
| **Appreciation After 15 Years** | **$** | **277,562** | |
| Est. Selling Expenses % | | 7% | *(Does not accou* |
| Selling Expenses | $ | 48,199 | |
| **Accumulated Cash Flow** | | **300,763** | |
| **Total Projected Profit** | **$** | **530,126** | |
| **Cash-on-Cash Return (Total Exp)** | | **4.82%** | |
| **Cash-on-Cash Return (Less Vacancy & Maint Exp)** | | **5.32%** | |
| **Annual Return on Investment** | | **8.50%** | |
| **Internal Rate of Return (IRR)** | | **7.40%** | |
| **Annual Cap Rate** | | **4.88%** | |

## Tax Benefits

| | | |
|---|---|---|
| **Annual Depreciation Benefit** | **$** | **12,472** |

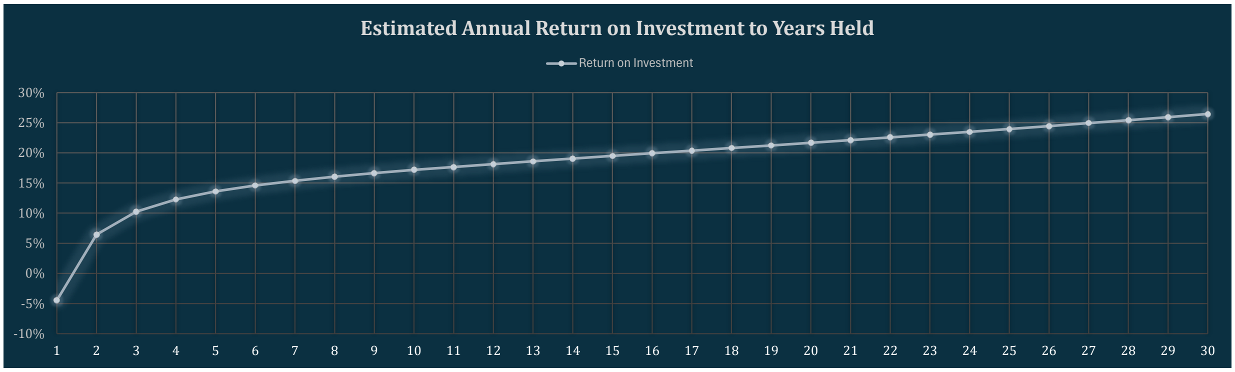
**Disclaimer**

*Proforma returns are based on assumptions. Actual returns will vary. Rosehaven Homes, LLC and Magnolia Village at Cinco Lakes, LLC hereby disclaims all warranties, express or implied, and makes no warranties or representations of any kind regarding the information provided or the estimates in this document. Further, we encourage all investors to seek professional advice before making real estate investment decisions. Rosehaven Homes, LLC hereby disclaims any liability for the accuracy, completeness, or correctness of any information or assumptions provided.*

**Contact us for Details: 210-444-2040 or sales@rosehaven.us**

ROSEHAVEN HOMES

# Premium Duplexes at Montgomery Village Proforma




## Summary

| | | |
|---|---|---|
| **Purchase Price** | **$** | **410,990** |
| **Annual Gross Rents** | **$** | **34,800** |
| **Investment Capital Needed** | **$** | **134,999** |
| **Monthly Cash-on-Cash Return** | **$** | **339** |
| **Monthly Cash-on-Cash Return (Less Vacancy & Maint Exp)** | **$** | **513** |
| **Total Projected Profit** | **$** | **394,785** |
| **Annual Return on Investment** | | **19.50%** |
| **Internal Rate of Return (IRR)** | | **10.33%** |
| **Annual Cap Rate** | | **4.88%** |

## Investment

| | | | |
|---|---|---|---|
| Purchase Price | | $ | 410,990 |
| Down Payment | 30% | $ | 123,297 |
| Closing Costs | | $ | 11,702 |
| Initial Upgrade Costs | | $ | - |
| **Investment Capital Needed** | | **$** | **134,999** |

## Debt Service

| | Monthly | | Annual |
|---|---|---|---|
| Loan Amount | $ 287,693 | | |
| Interest Rate | 3.750% | | |
| Amortization (years) | 30 | | |
| **Mortgage Payment (P&I)** | **$ 1,332** | ***$*** | ***15,988*** |

## Operating Expenses

| | | Monthly | Annual |
|---|---|---|---|
| Total Mortgage Payment (P&I) | | $ 1,332 | *$ 15,988* |
| Property Taxes | 2.00% | $ 617 | *$ 7,409* |
| Home Insurance | | $ 105 | *$ 1,260* |
| **PITI** | | **$ 2,055** | **$ 24,657** |
| HOA Fees | | $ 83 | *$ 1,000* |
| Management Fees | 6% | $ 169 | *$ 2,025* |
| Leasing Fee (Amortized Over 18 Months) | 50% | $ 81 | *$ 967* |
| Estimated Vacancy Amount | 3% | $ 87 | *$ 1,044* |
| Estimated Maintenance | 3% | $ 87 | *$ 1,044* |
| **Total Operating Expenses** | | **$ 2,561** | **$ 30,737** |

## Cash Flow

| | Monthly | Annual |
|---|---|---|
| Rent per Side | $ 1,450 | *$ 17,400* |
| Gross Rents | $ 2,900 | *$ 34,800* |
| Total Operating Expenses | $ 2,561 | *$ 30,737* |
| **Est. Cash Flow (Total expenses)** | **$ 339** | ***$ 4,063*** |
| **Monthly Cash Flow (Less Vacancy & Maint. Exp)** | **$ 513** | **$ 6,151** |

## Return on Investment

| | | | |
|---|---|---|---|
| Annual Appreciation | | 3.50% | |
| Years Held | | 15 | |
| **Appreciation After 15 Years** | **$** | **277,562** | *(Does not accou* |
| **Principal Paydown** | **$** | **104,482** | |
| Est. Selling Expenses % | | 7% | |
| Selling Expenses | $ | 48,199 | |
| **Accumulated Cash Flow** | | **60,940** | |
| **Total Projected Profit** | **$** | **394,785** | |
| **Cash-on-Cash Return (Total Exp)** | | **3.01%** | |
| **Cash-on-Cash Return (Less Vacancy & Maint Exp)** | | **4.56%** | |
| **Annual Return on Investment** | | **19.50%** | |
| **Internal Rate of Return (IRR)** | | **10.33%** | |
| **Annual Cap Rate** | | **4.88%** | |

## Tax Benefits

| | | |
|---|---|---|
| **Annual Depreciation Benefit** | **$** | **12,472** |

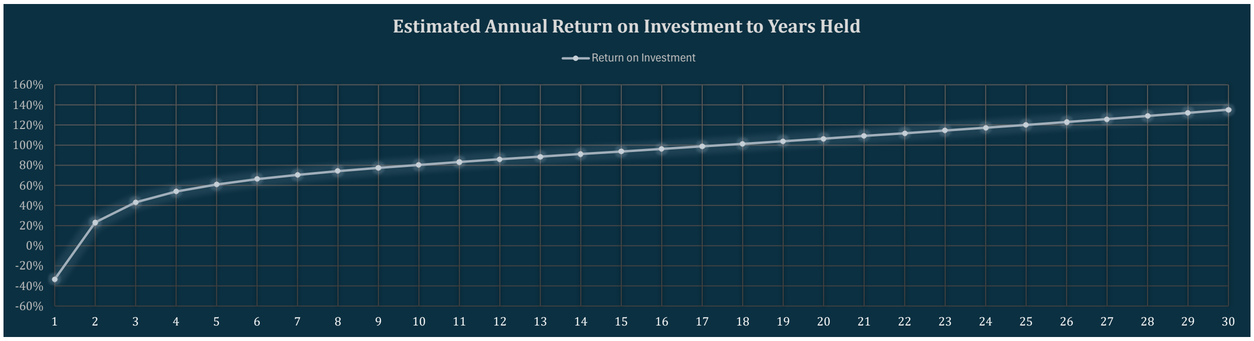
## Cash Reserves

| | | |
|---|---|---|
| Number of Months | | 6 |
| **Cash Reserves** | **$** | **13,834** |

**Disclaimer**

*Proforma returns are based on assumptions. Actual returns will vary. Rosehaven Homes, LLC and Magnolia Village at Cinco Lakes, LLC hereby disclaims all warranties, express or implied, and makes no warranties or representations of any kind regarding the information provided or the estimates in this document. Further, we encourage all investors to seek professional advice before making real estate investment decisions. Rosehaven Homes, LLC hereby disclaims any liability for the accuracy, completeness, or correctness of any information or assumptions provided.*

# Premium Duplexes at Montgomery Village Proforma




## Summary

| | |
|---|---|
| **Purchase Price** | **$ 410,990** |
| **Annual Gross Rents** | **$ 17,400** |
| **Cash Required to Close** | **$ 26,087** |
| **Monthly Expenses After Rental Income** | **$ (1,601)** |
| **Monthly Expenses After Rental Income (Less Vacancy & Maint. Exp)** | **$ (1,514)** |
| **Total Principal Paydown by Renter** | **$ 63,178** |
| **Total Appreciation** | **$ 277,562** |
| **Total Projected Profit** | **$ 292,541** |
| **Annual Return on Investment** | **74.76%** |

## Investment

| | | |
|---|---|---|
| Purchase Price | | $ 410,990 |
| Down Payment | 3.5% | $ 14,385 |
| Closing Costs & Prepaids | | $ 11,702 |
| Initial Upgrade Costs | | $ - |
| **Cash Required to Close** | | **$ 26,087** |

## Debt Service

| | Monthly | Annual |
|---|---|---|
| Loan Amount | $ 396,605 | |
| Interest Rate | 4.250% | |
| Amortization (years) | 30 | |
| **Mortgage Payment (P&I)** | **$ 1,951** | ***$ 23,413*** |

## Operating Expenses

| | | Monthly | Annual |
|---|---|---|---|
| Total Mortgage Payment (P&I) | | $ 1,951 | *$ 23,413* |
| Property Taxes | 2.00% | $ 617 | *$ 7,409* |
| PMI | | $ 83 | *$ 992* |
| Insurance | | $ 105 | *$ 1,260* |
| **PITI** | | **$ 2,756** | ***$ 33,073*** |
| HOA Fees | | $ 83 | *$ 1,000* |
| Management Fees | 6% | $ 84 | *$ 1,013* |
| Leasing Fee (Amortized over 18 Months) | 50% | $ 40 | *$ 483* |
| Estimated Vacancy Amount | 3% | $ 44 | *$ 522* |
| Estimated Maintenance | 3% | $ 44 | *$ 522* |
| **Total Operating Expenses** | | **$ 3,051** | **$ 36,613** |

## Cash Flow

| | Monthly | Annual |
|---|---|---|
| Gross Rents | $ 1,450 | *$ 17,400* |
| Total Operating Expenses | $ 3,051 | *$ 36,613* |
| **Expenses After Rental Income** | **$ (1,601)** | ***$ (19,213)*** |
| **Expenses After Rental Income (Less Vacancy & Maint. Exp)** | **$ (1,514)** | **$ (18,169)** |

## Return on Investment

| | |
|---|---|
| Projected Annual Appreciation % | 3.50% |
| Years Held | 15 |
| **Appreciation After 15 Years** | **$ 277,562** |
| **Total Principal Paydown by Renter** | **$ 63,178** |
| Est. Selling Expenses % | 7% |
| Selling Expenses | $ 48,199 |
| **Total Projected Profit** | **$ 292,541** |
| **Annual Return on Investment** | **74.76%** |

## Tax Benefits

| | |
|---|---|
| **Annual Depreciation Benefit** | **$ 6,236** |

## Cash Reserves

| | |
|---|---|
| Number of Months | 6 |
| **Cash Reserves** | **$ 8,770** |

**Disclaimer**

*Proforma returns are based on assumptions. Actual returns will vary. Rosehaven Homes, LLC and Magnolia Village at Cinco Lakes, LLC hereby disclaims all warranties, express or implied, and makes no warranties or representations of any kind regarding the information provided or the estimates in this document. Further, we encourage all investors to seek professional advice before making real estate investment decisions. Rosehaven Homes, LLC hereby disclaims any liability for the accuracy, completeness, or correctness of any information or assumptions provided.*