

Economic Analysis & Project Feasibility

	<u>618 NW 9th Ave</u>	<u>Annual</u>
Pro Forma Lease		
Space 1	\$ 3,368.75	\$ 40,425.00
Space 2	\$ 2,189.58	\$ 26,275.00
Space 3	\$ 2,566.67	\$ 30,800.00
Space 4	\$ 2,543.75	\$ 30,525.00
	\$	
Subtotal	<u>10,668.75</u>	<u>\$128,025.00</u>
Property Tax (after expected increased post renovation)	\$ -	\$(1,500.00) \$(18,000.00)
Insurance	\$ -	\$(600.00) \$(7,200.00)
Property Management	\$ -	\$(746.81) \$(8,961.75)
Cleaning/Janitorial	\$ -	\$(150.00) \$(1,800.00)
Landscaping	\$ -	\$(400.00) \$(4,800.00)
Trash Removal	\$ -	\$(100.00) \$(1,200.00)
Events	\$ -	\$(150.00) \$(1,800.00)
Artist/Art Maintenance	\$ -	\$(300.00) \$(3,600.00)
Electric	\$ -	\$(250.00) \$(3,000.00)
Office Supply	\$ -	\$(60.00) \$(720.00)
Legal	\$ -	\$(125.00) \$(1,500.00)
Vacancy Factor		<u>\$(853.50) \$10,242.00</u>
Subtotal Expenses		<u>\$(5,235.31) \$(62,823.75)</u>
As Stabilized NOI		<u>\$ 65,201.25</u>

	<u>600 Bldg</u>	<u>Total</u>
Purchase Price	\$ 550,000.00	\$ 550,000.00
Brokers Fee	\$ 33,000.00	\$ 33,000.00
Rehab	\$ -	
façade	\$ 220,000.00	\$ 220,000.00
interior	\$ 342,000.00	\$ 342,000.00
Landscaping	\$ 10,000.00	\$ 10,000.00
Paving	\$ 60,000.00	\$ 60,000.00
		<u>\$ 1,215,000.00</u>

Capital Investment with CRA	\$ 840,000.00
Capital Investment without CRA Investment	\$ 1,215,000.00

<u>Yr 1</u>	<u>Yer 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Total</u>
\$0.00	\$65,201.25	\$67,157.29	\$69,172.01	\$71,247.17	\$54,555.54

	<u>Annual Return</u>	<u>Cumulative return</u>	<u>5 Yr Return</u>
5 Year ROI without CRA	4.49%	22.45%	\$272,777.71
5 Year ROI with CRA Assistance	6.49%	32.47%	\$272,777.71
Estimated Return without CRA	5.37%	\$65,201.25	
Estimated Return with CRA Assistance	7.76%	\$65,201.25	

5 Year average Annual return without CRA Assistance	4.49% (average per annum)
5 Year average Annual return with CRA Assistance	6.49% (average per annum)
As Stabilized Return without CRA Assistance	5.37% (per annum)
As Stabilized Return with CRA Assistance	7.76% (per annum)





600-618 NW 9th Ave.



900 SW 6th St
Separate
Application



914 SW 6th St



930 SW 6th St











