

SULPHUR APARTMENTS

NOI & CAP RATE SUMMARY

ANNUAL OPERATING STATEMENT

1. GROSS REVENUE	
Average Monthly Revenue	\$30,500
ANNUAL GROSS REVENUE	\$366,000

2. OPERATING EXPENSES	
Labor	\$28,800
Electrical	\$22,200
Cable / Internet	\$9,000
Water	\$4,200
Insurance	\$39,000
Property Taxes	\$3,900
Repairs & Maintenance	\$25,000
TOTAL OPERATING EXPENSES	\$132,100

3. NET OPERATING INCOME (NOI)	
ANNUAL GROSS REVENUE	\$366,000
LESS: TOTAL OPERATING EXPENSES	(\$132,100)
NET OPERATING INCOME (NOI)	\$233,900

4. CAP RATE CALCULATION	
Purchase Price (Asking Price)	\$2,250,000
CAP RATE (NOI / PURCHASE PRICE)	10.40%

NOTES: - NOI excludes all financing (mortgage payments), depreciation, and income taxes. - Cap Rate is calculated using Net Operating Income (NOI) divided by the asking price. - Figures are based on current operations and trailing 12-month performance.	CAP RATE (ROUNDED) 10.4% Asking Price: \$2,250,000 Annual NOI: \$233,900
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All information is deemed reliable but not guaranteed. Buyer to verify all information and perform their own due diligence.