

Hollywood Duplex Projection Report

Investment Property - Buy & Hold

1508 Garfield St
Hollywood, FL 33020

\$ 390,000 Price · \$ 450,000 ARV
\$ 759/mo Cash Flow · 6.9% Cap Rate · 8.6% COC

Prepared by:



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Property Description

ADDRESS

1508 Garfield St
Hollywood, FL 33020

DETAILS

Property Type: Multi-Family
Year Built:
Parking:
Lot Size: 5,719 sq.ft.
Zoning: Multi family
MLS Number: RX-10600309

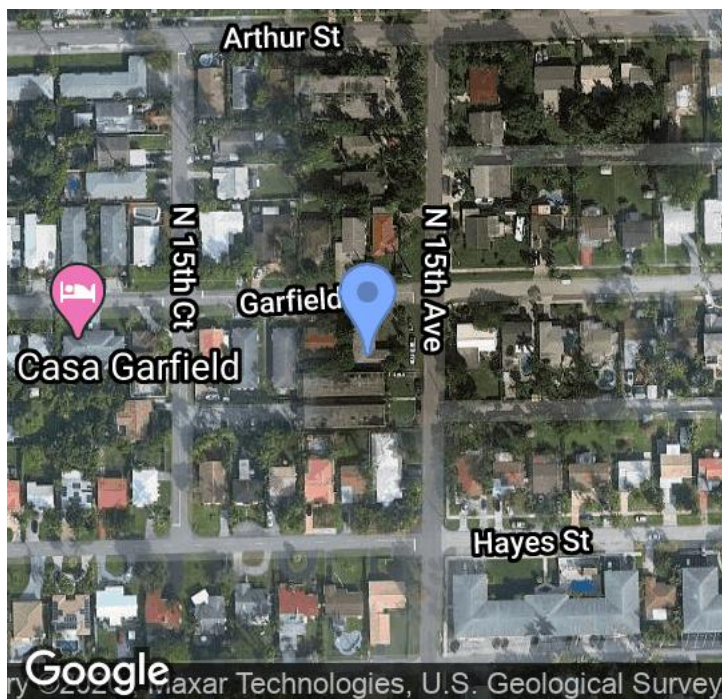
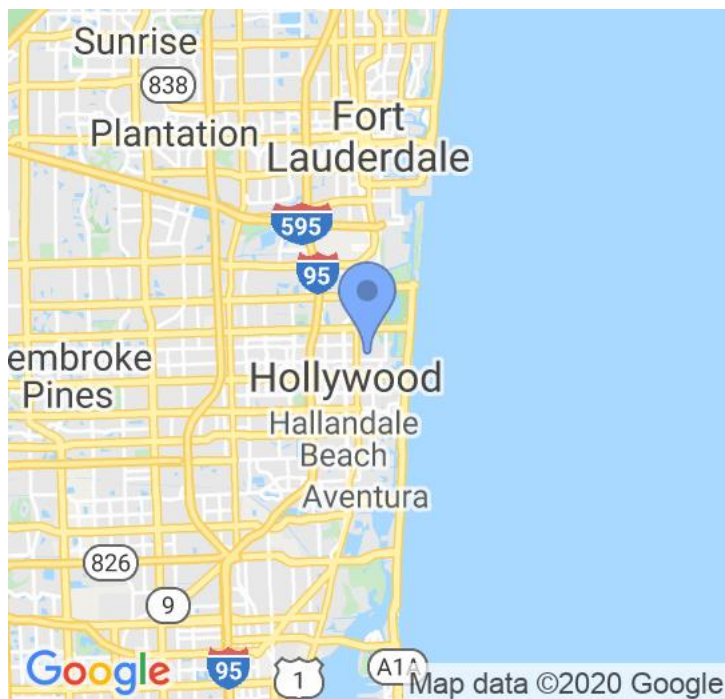
UNIT MIX & RENT ROLL

1 Unit - 1 Bed, 1 Bath
Square Footage: 645
Gross Rent: \$ 1,395 Per Month

1 Unit - 3 Beds, 3 Baths
Square Footage: 1,000
Gross Rent: \$ 2,200 Per Month

UNIT INFORMATION

Total Units: 2
Total Square Footage: 1,645



Purchase Analysis & Returns

PURCHASE

Purchase Price:		\$ 390,000
Amount Financed:	-	\$ 312,000
Down Payment:	=	\$ 78,000
Purchase Costs:	+	\$ 7,800
Rehab Costs:	+	\$ 20,000
Total Cash Needed:	=	\$ 105,800
After Repair Value:		\$ 450,000
Price Per Square Foot:		\$ 237.1
Price Per Unit:		\$ 195,000

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	6.9% / 6%
Cash on Cash Return:	8.6%
Return on Equity:	5.6%
Return on Investment:	48%
Internal Rate of Return:	48%
Rent to Value:	0.9%
Gross Rent Multiplier:	9.04
Equity Multiple:	1.48
Break Even Ratio:	73.9%
Debt Coverage Ratio:	1.51
Debt Yield:	8.7%

PURCHASE COSTS

Total (2% of Price):	\$ 7,800
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FINANCING (PURCHASE)

Loan Type:	Amortizing
Loan Amount:	\$ 312,000
Loan to Cost (LTC):	80%
Loan to Value (LTV):	69.3%
Loan Term:	30 Years
Interest Rate:	4%
Finance Rehab Costs:	No
Loan Payments:	\$ 1,490 Per Month \$ 17,874 Per Year

ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	0%
Vacancy:	5%
Appreciation:	4% Per Year
Income Increase:	3% Per Year
Expenses Increase:	2% Per Year
Selling Costs:	3% of Sales Price
Land Value:	\$ 0

REHAB COSTS

Rehab Costs:	\$ 20,000
Cost Overrun:	\$ 0 (0%)
Total:	\$ 20,000

Cash Flow (Year 1)

	Monthly	Yearly
CASH FLOW		
Gross Rent:	\$ 3,595	\$ 43,140
Vacancy (5%):	- \$ 180	\$ 2,157
Other Income:	+ \$ 0	\$ 0
Operating Income:	= \$ 3,415	\$ 40,983
Operating Expenses (34.1%):	- \$ 1,166	\$ 13,988
Net Operating Income:	= \$ 2,249	\$ 26,995
Loan Payments:	- \$ 1,490	\$ 17,874
Cash Flow:	= \$ 759	\$ 9,121
Cash Flow Per Unit:	\$ 380	\$ 4,561

	Monthly	Yearly
OTHER INCOME		
Total:	\$ 0	\$ 0

	Monthly	Yearly
EXPENSES		
Property Taxes:	\$ 331	\$ 3,967
Insurance:	\$ 258	\$ 3,100
Property Management:	\$ 0	\$ 0
Maintenance:	\$ 180	\$ 2,157
Capital Expenditures:	\$ 0	\$ 0
Landscaping:	\$ 75	\$ 900
Utilities:	\$ 322	\$ 3,864
Total:	\$ 1,166	\$ 13,988

Buy & Hold Projections

	APPRECIATION 4% Per Year	INCOME INCREASE 3% Per Year	EXPENSES INCREASES 2% Per Year	SELLING COSTS 3% of Price		
	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
INCOME						
Gross Rent:	\$ 43,140	\$ 45,767	\$ 48,554	\$ 56,288	\$ 75,646	\$ 101,662
Vacancy (5%):	- \$ 2,157	- \$ 2,288	- \$ 2,428	- \$ 2,814	- \$ 3,782	- \$ 5,083
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Operating Income:	= \$ 40,983	= \$ 43,479	= \$ 46,126	= \$ 53,474	= \$ 71,864	= \$ 96,579
EXPENSES						
Property Taxes:	\$ 3,967	\$ 4,127	\$ 4,294	\$ 4,741	\$ 5,779	\$ 7,045
Insurance:	+ \$ 3,100	+ \$ 3,225	+ \$ 3,356	+ \$ 3,705	+ \$ 4,516	+ \$ 5,505
Property Management:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Maintenance:	+ \$ 2,157	+ \$ 2,288	+ \$ 2,428	+ \$ 2,814	+ \$ 3,782	+ \$ 5,083
Capital Expenditures:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Landscaping:	+ \$ 900	+ \$ 936	+ \$ 974	+ \$ 1,076	+ \$ 1,311	+ \$ 1,598
Utilities:	+ \$ 3,864	+ \$ 4,020	+ \$ 4,183	+ \$ 4,618	+ \$ 5,629	+ \$ 6,862
Operating Expenses:	= \$ 13,988	= \$ 14,596	= \$ 15,235	= \$ 16,954	= \$ 21,017	= \$ 26,093
CASH FLOW						
Operating Income:	\$ 40,983	\$ 43,479	\$ 46,126	\$ 53,474	\$ 71,864	\$ 96,579
Operating Expenses:	- \$ 13,988	- \$ 14,596	- \$ 15,235	- \$ 16,954	- \$ 21,017	- \$ 26,093
Net Operating Income:	= \$ 26,995	= \$ 28,883	= \$ 30,891	= \$ 36,520	= \$ 50,847	= \$ 70,486
Loan Payments:	- \$ 17,874	- \$ 17,874	- \$ 17,874	- \$ 17,874	- \$ 17,874	- \$ 17,874
Cash Flow:	= \$ 9,121	= \$ 11,009	= \$ 13,017	= \$ 18,646	= \$ 32,973	= \$ 52,612
Cash Flow Per Unit:	\$ 4,561	\$ 5,505	\$ 6,509	\$ 9,323	\$ 16,487	\$ 26,306
TAX BENEFITS & DEDUCTIONS						
Operating Expenses:	\$ 13,988	\$ 14,596	\$ 15,235	\$ 16,954	\$ 21,017	\$ 26,093
Loan Interest:	+ \$ 12,380	+ \$ 11,923	+ \$ 11,428	+ \$ 10,004	+ \$ 6,141	+ \$ 381
Depreciation:	+ \$ 14,465	+ \$ 14,465	+ \$ 14,465	+ \$ 14,465	+ \$ 14,465	+ \$ 0
Total Deductions:	= \$ 40,833	= \$ 40,985	= \$ 41,129	= \$ 41,423	= \$ 41,623	= \$ 26,474
EQUITY ACCUMULATION						
Property Value:	\$ 468,000	\$ 506,189	\$ 547,494	\$ 666,110	\$ 986,005	\$ 1,459,529
Loan Balance:	- \$ 306,506	- \$ 294,836	- \$ 282,196	- \$ 245,806	- \$ 147,122	- \$ 0
Total Equity:	= \$ 161,494	= \$ 211,353	= \$ 265,298	= \$ 420,304	= \$ 838,883	= \$ 1,459,529

	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
SALE ANALYSIS						
Equity:	\$ 161,494	\$ 211,353	\$ 265,298	\$ 420,304	\$ 838,883	\$ 1,459,529
Selling Costs (3%):	- \$ 14,040	- \$ 15,186	- \$ 16,425	- \$ 19,983	- \$ 29,580	- \$ 43,786
Sale Proceeds:	= \$ 147,454	= \$ 196,167	= \$ 248,873	= \$ 400,321	= \$ 809,303	= \$ 1,415,743
Cumulative Cash Flow:	+ \$ 9,121	+ \$ 30,179	+ \$ 55,192	+ \$ 136,807	+ \$ 398,327	+ \$ 830,982
Total Cash Invested:	- \$ 105,800	- \$ 105,800	- \$ 105,800	- \$ 105,800	- \$ 105,800	- \$ 105,800
Total Profit:	= \$ 50,775	= \$ 120,546	= \$ 198,265	= \$ 431,328	= \$ 1,101,830	= \$ 2,140,925

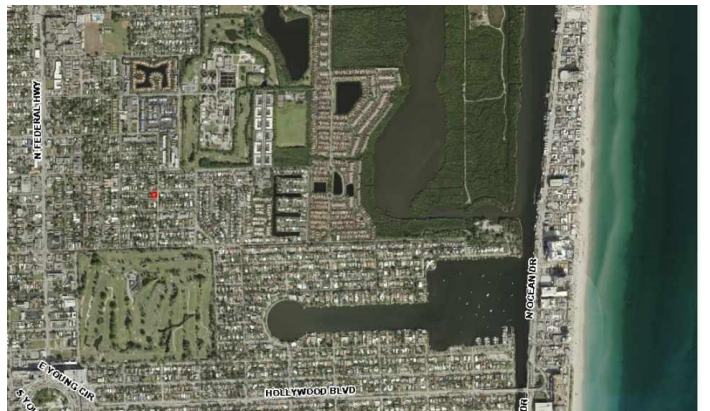
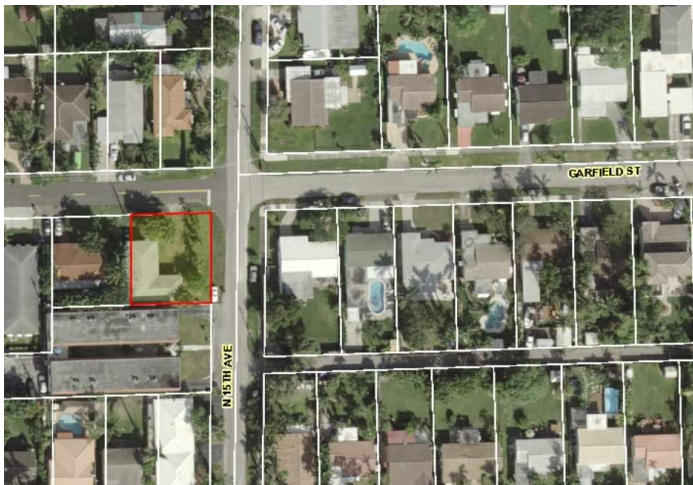
INVESTMENT RETURNS

Cap Rate (Purchase Price):	6.9%	7.4%	7.9%	9.4%	13%	18.1%
Cap Rate (Market Value):	5.8%	5.7%	5.6%	5.5%	5.2%	4.8%
Cash on Cash Return:	8.6%	10.4%	12.3%	17.6%	31.2%	49.7%
Return on Equity:	5.6%	5.2%	4.9%	4.4%	3.9%	3.6%
Return on Investment:	48%	113.9%	187.4%	407.7%	1,041.4%	2,023.6%
Internal Rate of Return:	48%	28.8%	23.5%	17.6%	12.9%	10.7%

FINANCIAL RATIOS

Rent to Value:	0.8%	0.8%	0.7%	0.7%	0.6%	0.6%
Gross Rent Multiplier:	10.85	11.06	11.28	11.83	13.03	14.36
Equity Multiple:	1.48	2.14	2.87	5.08	11.41	21.24
Break Even Ratio:	73.9%	70.9%	68.2%	61.9%	51.4%	43.2%
Debt Coverage Ratio:	1.51	1.62	1.73	2.04	2.84	3.94
Debt Yield:	8.8%	9.8%	10.9%	14.9%	34.6%	-

Property Photos



Additional Information

Investment property near Hollywood Beach, FL

Prime Location only a one mile from Hollywood Beach. The projected monthly income on this property is \$3,600. per month with updating. This is also a great area for Air BnB rentals being so close to beach and golf course. This is a high demand area and not many properties like this become available for sale.

Can be used as 2/2 on each side or 3/3 and 1/1. You can also set up as 2 - 1/1's and 2 studios. The property has been recently painted and has Central A/C on both sides and newer appliances. Roof is about 15 years old with no leaks.

Unit A: Current income of \$975. on month to month 1/1

Unit B: Current income of \$1,750. on month to month 3/3

Rent comps for this area:

1/1 - \$975 to \$1,400.

2/2 - \$1,700 to \$2,100.

3/3 - \$2,000 to \$2,600.

Drive by only. Please do not disturb the tenants or walk on property. Viewing or inspections will only be allowed after a qualified offer has been submitted with proof of funds or pre-approval letter.

Please contact Dave Macri, Broker/owner 954-295-5248

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