



271
NW 41st Street

*271 NW 41st Street
Oakland Park, Florida 33309*

Contact:


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CCIM

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PROPERTY INFO:

- **PURCHASE PRICE:**
\$450,000
- **PROPERTY ADDRESS:**
271 NW 41ST STREET
OAKLAND PARK, FLORIDA 33309
- **YEAR BUILT:**
1960
- **PROPERTY SIZE:**
2,608 SQ. FT.
- **LAND SIZE:**
8,400.00 SQ. FT.

**271
NW
41ST
STREET**

COMPANY DISCLAIMER

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PROPERTY DESCRIPTION

Oakland Park 4-plex with more than \$20,000 in recent capital improvements offered at a 7% CAP rate. Just off Andrews and just south of Commercial, just off 95. The property is solid concrete block and stucco construction, and the roof was replaced at the end of 2017 and the entire electrical service with a new weather head, service entrance, distribution panel, and meter cans was also completed replaced earlier this year. Two of the units were renovated in 2010 and two could use upgrades if desired. Two units have been occupied by the same family for 20 years. One of those tenants serves as an onsite property manager who collects rents, handles maintenance and mows the lawn. Rents range from \$800/month to \$925/month, and can be increased across the board. This is an ideal starter property for a first time investor, easy to understand, maintain, manage and finance.

271
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PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



271 NW 41st Street

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5-YEAR CASH FLOW ANALYSIS



Fiscal Year Beginning June 2019

INITIAL INVESTMENT

Purchase Price	\$450,000
+Acquisition Costs	\$4,500
-Mortgage(s)	\$360,000
+Loan Fees & Points	\$3,600
Initial Investment	\$98,100

MORTGAGE DATA

1ST LIEN

Loan Amount	\$360,000
Interest Rate	4.000%
Amortization Period	30 Years
Periodic Payment	\$1,719
Annual Debt Service	\$20,624

CASH FLOW

For the Year Ending	Year 1 May-2020	Year 2 May-2021	Year 3 May-2022	Year 4 May-2023	Year 5 May-2024
POTENTIAL RENTAL INCOME (PRI)	\$41,460	\$42,704	\$43,985	\$45,304	\$46,664
-Vacancy / Credit Loss	\$1,244	\$1,281	\$1,320	\$1,359	\$1,400
EFFECTIVE RENTAL INCOME	\$40,216	\$41,423	\$42,665	\$43,945	\$45,264
+Other Income	\$0	\$0	\$0	\$0	\$0
GROSS OPERATING INCOME (GOI)	\$40,216	\$41,423	\$42,665	\$43,945	\$45,264
-Operating Expenses	\$10,243	\$10,448	\$10,657	\$10,870	\$11,087
NET OPERATING INCOME (NOI)	\$29,973	\$30,975	\$32,008	\$33,075	\$34,177
NET OPERATING INCOME (NOI)	\$29,973	\$30,975	\$32,008	\$33,075	\$34,177
-Annual Debt Service 1st Lien	\$20,624	\$20,624	\$20,624	\$20,624	\$20,624
CASH FLOW BEFORE TAXES	\$9,349	\$10,351	\$11,384	\$12,451	\$13,553
Loan Balance	\$353,660	\$347,062	\$340,195	\$333,049	\$325,611
Loan-to-Value (LTV) - 1st Lien	91.39%	86.77%	82.37%	78%	73.83%
Debt Service Coverage Ratio	1.45	1.50	1.55	1.60	1.66
Before Tax Cash on Cash	9.53%	10.55%	11.60%	12.69%	13.82%

SALES PROCEEDS

Projected Sales Price (EOY 5)	\$441,000
Cost of Sale	\$22,050
Mortgage Balance 1st Lien	\$325,611
Sales Proceeds Before Tax	\$93,339

INVESTMENT PERFORMANCE

Internal Rate of Return (IRR)	10.64%
Acquisition CAP Rate	6.66%
Year 1 Cash-on-Cash	9.53%
Gross Rent Multiplier	10.85
Loan to Value	76.05%
Debt Service Coverage Ratio	1.45

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DISCLAIMER: Year 5 sales price based on estimated NOI in year 6. All information is based on estimated forecast and are intended for the purpose of example projections and analysis. The information presented herein is provided as is, without warranty of any kind. Axis Realty Advisors, Inc. nor CRE Tech, Inc. assume any liability for errors or omissions. This information is not intended to replace or serve as substitute for any legal, investment, real estate or other professional advice, consultation or service.

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5-YEAR CASH FLOW ANALYSIS

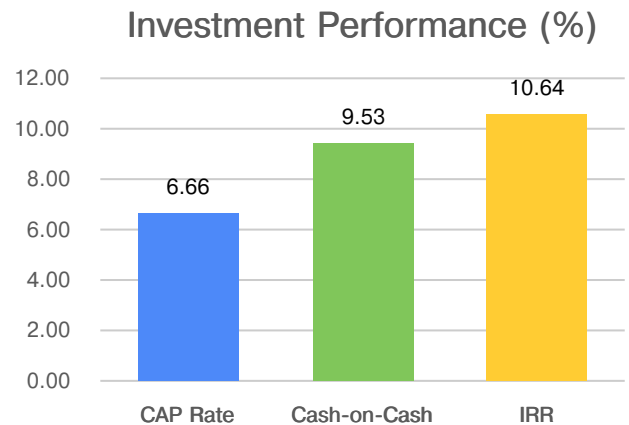
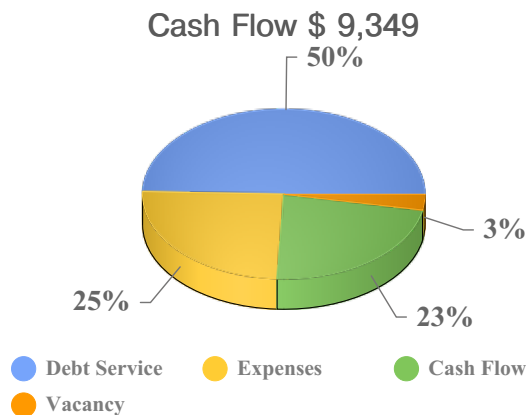


Fiscal Year Beginning June 2019

ASSUMPTION / INPUTS

Purchase Price	\$450,000
Year 1 Potential Income	\$41,460
Vacancy & Credit Loss	3.00%
Year 1 Expenses	\$10,243
Acquisition CAP Rate	6.66%
Sale Price - CAP Rate	8.00%

Acquisition Costs	1.00%
Annual Income Increase	3.00%
Other Income Increase	3.00%
Annual Expense Increase	2.00%
Loan Fees & Points	1.00%
Cost of Sale upon Disposition	5.00%



5-YEAR EQUITY YIELD & EFFECTIVE LOAN RATE

Unleveraged Investment		Financing Cash Flow		Equity Investment	
Cash Flow & 5-year Yield		& Effective Rate		Cash Flow & 5-year Yield	
N	\$	N	\$	N	\$
0	(\$454,500)	0	\$356,400	0	(\$98,100)
1	\$29,973	1	(\$20,624)	1	\$9,349
2	\$30,975	2	(\$20,624)	2	\$10,351
3	\$32,008	3	(\$20,624)	3	\$11,384
4	\$33,075	4	(\$20,624)	4	\$12,451
5	\$453,127	5	(\$346,235)	5	\$106,892

Property IRR/Yield = 5.63%

Effective Loan Rate = 4.20%

Equity IRR/Yield = 10.64%

Positive Leverage! Leverage INCREASED the Yield by 5.01%



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5-YEAR AFTER TAX CASH FLOW ANALYSIS

Fiscal Year Beginning June 2019

INITIAL INVESTMENT

Purchase Price	\$450,000
+ Acquisition Costs	\$4,500
- 1st Mortgage	\$360,000
+ Total Loan Fees and Points	\$3,600
Initial Investment	\$98,100

MORTGAGE DATA**1ST LIEN**

Loan Amount	\$360,000
Interest Rate	4.000%
Amortization Period	30 Years
Loan Term	30 Years
Loan Fees & Points	1.00%
Periodic Payment	\$1,719
Annual Debt Service	\$20,624

5-YEAR CASH FLOW SUMMARY

For the Year Ending	Year 1 May-2020	Year 2 May-2021	Year 3 May-2022	Year 4 May-2023	Year 5 May-2024
POTENTIAL RENTAL INCOME (PRI)	\$41,460	\$42,704	\$43,985	\$45,304	\$46,664
- Vacancy / Credit Loss	\$1,244	\$1,281	\$1,320	\$1,359	\$1,400
EFFECTIVE RENTAL INCOME	\$40,216	\$41,423	\$42,665	\$43,945	\$45,264
+ Other Income	\$0	\$0	\$0	\$0	\$0
GROSS OPERATING INCOME (GOI)	\$40,216	\$41,423	\$42,665	\$43,945	\$45,264
- Operating Expenses	\$10,243	\$10,448	\$10,657	\$10,870	\$11,087
NET OPERATING INCOME (NOI)	\$29,973	\$30,975	\$32,008	\$33,075	\$34,177
- Depreciation	\$7,818	\$8,158	\$8,158	\$8,158	\$8,158
- 1st Lien Interest Deduction	\$14,285	\$14,026	\$13,758	\$13,478	\$13,187
- Amortized Loan Costs	\$120	\$120	\$120	\$120	\$120
TAXABLE INCOME	\$7,750	\$8,671	\$9,972	\$11,319	\$12,712
x Federal Marginal Tax Rate (39.6%)	\$3,069	\$3,434	\$3,949	\$4,482	\$5,034
x Local Marginal Tax Rate (0%)	\$0	\$0	\$0	\$0	\$0
x Medicare Surtax (3.8%)	\$295	\$329	\$379	\$430	\$483
TAX LIABILITY (Savings)	\$3,364	\$3,763	\$4,328	\$4,912	\$5,517
NET OPERATING INCOME (NOI)	\$29,973	\$30,975	\$32,008	\$33,075	\$34,177
- Annual Debt Service 1st Lien	\$20,624	\$20,624	\$20,624	\$20,624	\$20,624
CASH FLOW BEFORE TAXES	\$9,349	\$10,351	\$11,384	\$12,451	\$13,553
- Tax Liability (Savings)	\$3,364	\$3,763	\$4,328	\$4,912	\$5,517
CASH FLOW AFTER TAXES	\$5,985	\$6,588	\$7,056	\$7,539	\$8,036

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SALES PROCEEDS ANALYSIS

Fiscal Year Beginning June 2019

Improvement Allocation (70%)	\$318,150	Interest Deduction	Yes
Depreciation Life	39 Years	Loan Cost Deduction	Yes
		U.S. Mid-Month Convention	Yes

For the Year Ending	Year 1 May-2020	Year 2 May-2021	Year 3 May-2022	Year 4 May-2023	Year 5 May-2024
CAP Rate at Sale (subsequent year NOI)	8.00%	8.00%	8.01%	8.00%	8.01%

Sale Price	\$387,000	\$400,000	\$413,000	\$427,000	\$441,000
- Cost of Sale	\$19,350	\$20,000	\$20,650	\$21,350	\$22,050
- 1st Lien Balance	\$353,660	\$347,062	\$340,195	\$333,049	\$325,611
SALES PROCEEDS BEFORE TAX	\$13,990	\$32,938	\$52,155	\$72,601	\$93,339

Original Purchase & Costs (Basis)	\$454,500	\$454,500	\$454,500	\$454,500	\$454,500
- Depreciation Taken	\$7,818	\$15,976	\$24,134	\$32,292	\$40,450
Net Adjusted Basis	\$446,682	\$438,524	\$430,366	\$422,208	\$414,050

Sale Price	\$387,000	\$400,000	\$413,000	\$427,000	\$441,000
- Cost of Sale	\$19,350	\$20,000	\$20,650	\$21,350	\$22,050
- Original Purchase & Costs (Basis)	\$454,500	\$454,500	\$454,500	\$454,500	\$454,500
Capital Gain (Loss)	(\$86,850)	(\$74,500)	(\$62,150)	(\$48,850)	(\$35,550)

Loan Fees & Points Paid	\$3,600	\$3,600	\$3,600	\$3,600	\$3,600
- Loan Fees & Points Amortized	\$120	\$240	\$360	\$480	\$600
Loan Fees & Points Remaining	\$3,480	\$3,360	\$3,240	\$3,120	\$3,000
x Marginal Income Tax Rate	43.40%	43.40%	43.40%	43.40%	43.40%
Loan Fees & Points Tax Savings	\$1,510	\$1,458	\$1,406	\$1,354	\$1,302

Sales Proceeds Before Tax	\$13,990	\$32,938	\$52,155	\$72,601	\$93,339
- Federal Capital Gain Tax (20%)	(\$17,370)	(\$14,900)	(\$12,430)	(\$9,770)	(\$7,110)
- Local Capital Gain Tax (0%)	\$0	\$0	\$0	\$0	\$0
- Tax on Recaptured Depreciation (25%)	\$1,955	\$3,994	\$6,034	\$8,073	\$10,113
- Medicare Capital Gain Tax (3.8%)	(\$3,300)	(\$2,831)	(\$2,362)	(\$1,856)	(\$1,351)
+ Loan Fees & Points Tax Savings	\$1,510	\$1,458	\$1,406	\$1,354	\$1,302
SALES PROCEEDS AFTER TAX	\$34,215	\$48,133	\$62,319	\$77,508	\$92,989



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MEASURES OF INVESTMENT PERFORMANCE ANALYSIS



Fiscal Year Beginning June 2019

Acquisition CAP Rate	6.66%	Combined LTV at Acquisition	80.00%
Cost of Sale upon Disposition	5.00%	Combined DSCR at Acquisition	1.45

Summary of Investment Measures

For the Year Ending	Year 1 May-2020	Year 2 May-2021	Year 3 May-2022	Year 4 May-2023	Year 5 May-2024
Loan-to-Value (LTV) - 1st Lien	91.39%	86.77%	82.37%	78%	73.83%
Combined LTV	91.39%	86.77%	82.37%	78%	73.83%
Debt Service Coverage Ratio (DSCR)-1st Lien	1.45	1.50	1.55	1.60	1.66
Combined DSCR	1.45	1.50	1.55	1.60	1.66
Before Tax Cash on Cash	9.53%	10.55%	11.60%	12.69%	13.82%
After Tax Cash on Cash	6.10%	6.72%	7.19%	7.68%	8.19%

Year Property Sold	1	2	3	4	5
Before Tax Unleveraged Property Yield (IRR)	N/A	N/A	2.36%	4.40%	5.63%
After Tax Unleveraged Property Yield (IRR)	N/A	N/A	0.74%	2.28%	3.22%

Effective Unleveraged Tax Rate	15.99%	N/A	68.64%	48.18%	42.81%
Effective Tax Rate (Includes Leverage)	0.00%	0.00%	0.00%	64.00%	41.82%

Effective Annual Cost of Borrowed Funds	5.02%	4.51%	4.34%	4.25%	4.20%
Before Tax Impact of Leverage	N/A	N/A	↓ 2.36%	↑ 0.60%	↑ 5.01%
After Tax Effective Cost of Funds	2.84%	2.55%	↓ 2.46%	↑ 2.41%	↑ 2.38%
After Tax Impact of Leverage	N/A	N/A	↓ 0.74%	↓ 0.48%	↑ 2.97%

Before Tax EQUITY Yield (IRR)	N/A	N/A	N/A	5.00%	10.64%
After Tax EQUITY Yield (IRR)	N/A	N/A	N/A	1.80%	6.19%

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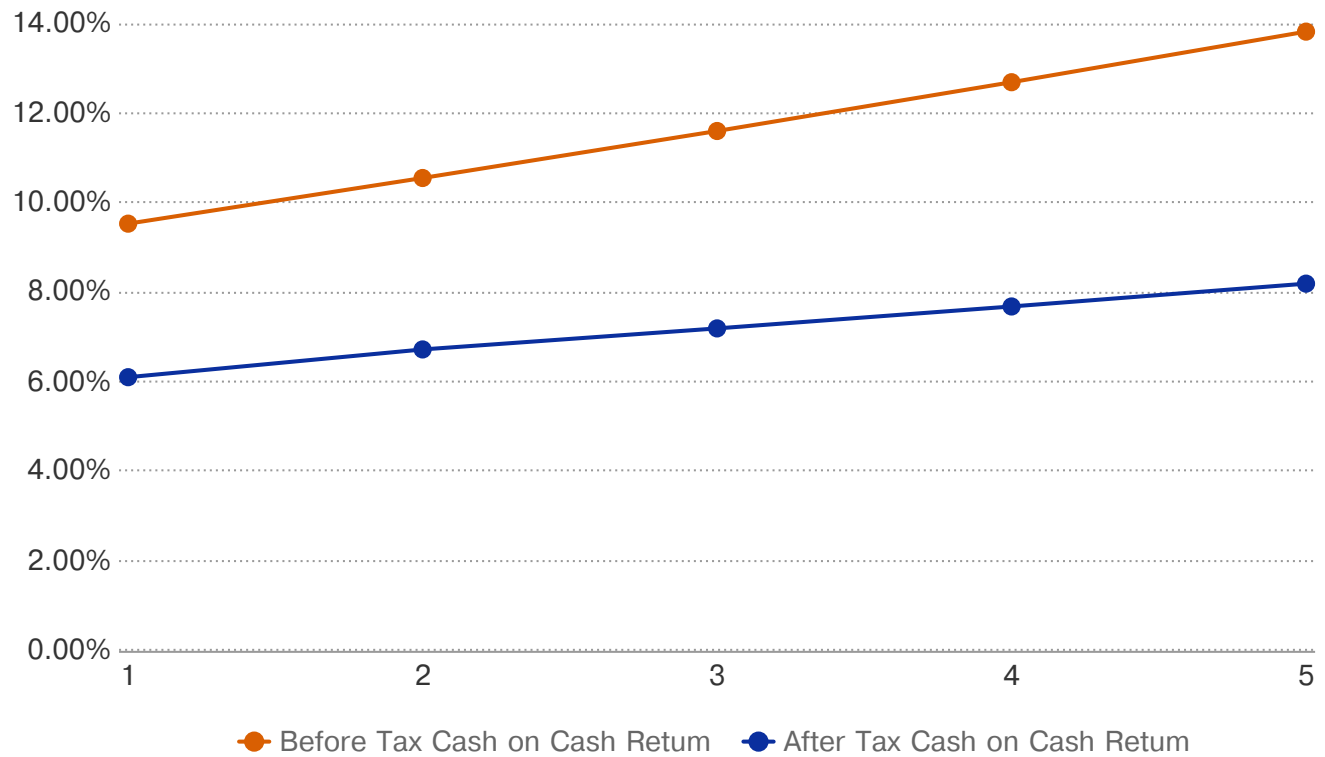
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Annual Cash-on-Cash Dividend Return



Year	Year 1	Year 2	Year 3	Year 4	Year 5
Before Tax Cash on Cash Return	9.53%	10.55%	11.60%	12.69%	13.82%
After Tax Cash on Cash Return	6.10%	6.72%	7.19%	7.68%	8.19%

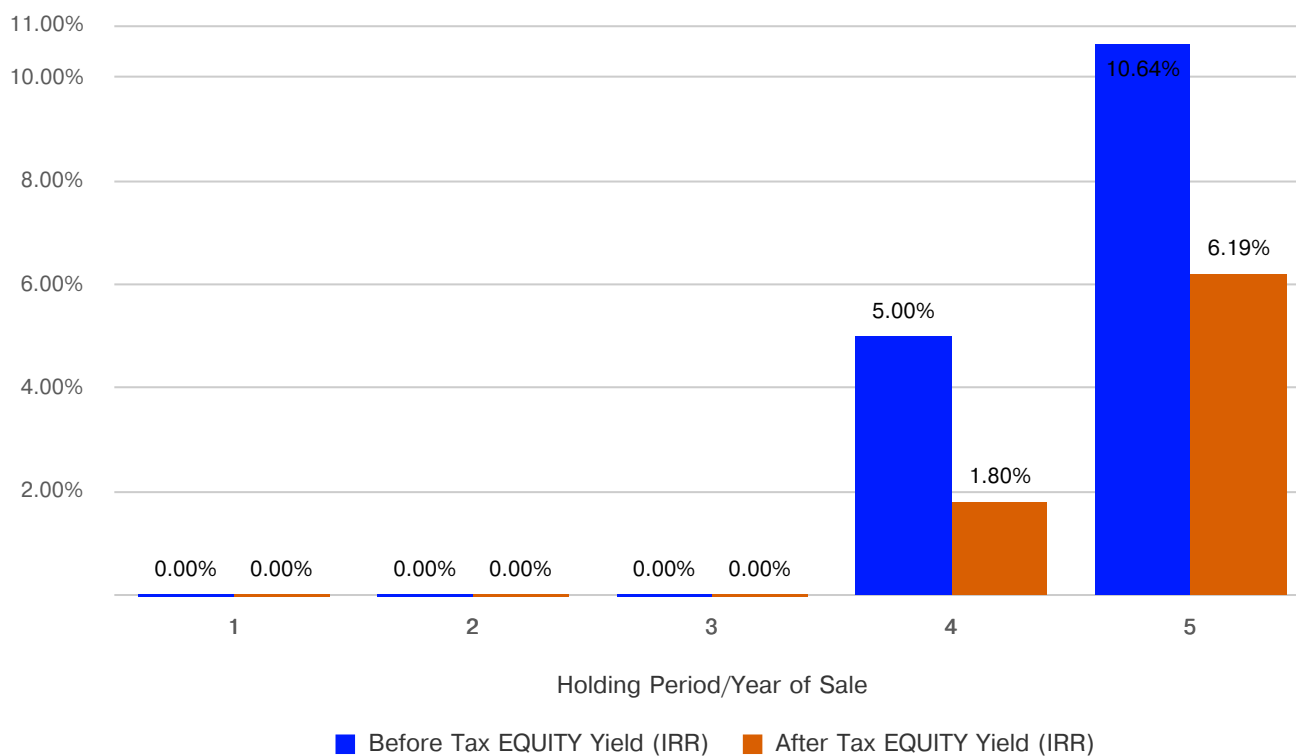


Fiscal Year Beginning June 2019

Before Tax Optimal Holding Period	5 Years
Before Tax Optimal Hold Annual Yield	10.64%

After Tax Optimal Holding Period	5 Years
After Tax Optimal Hold Annual Yield	6.19%

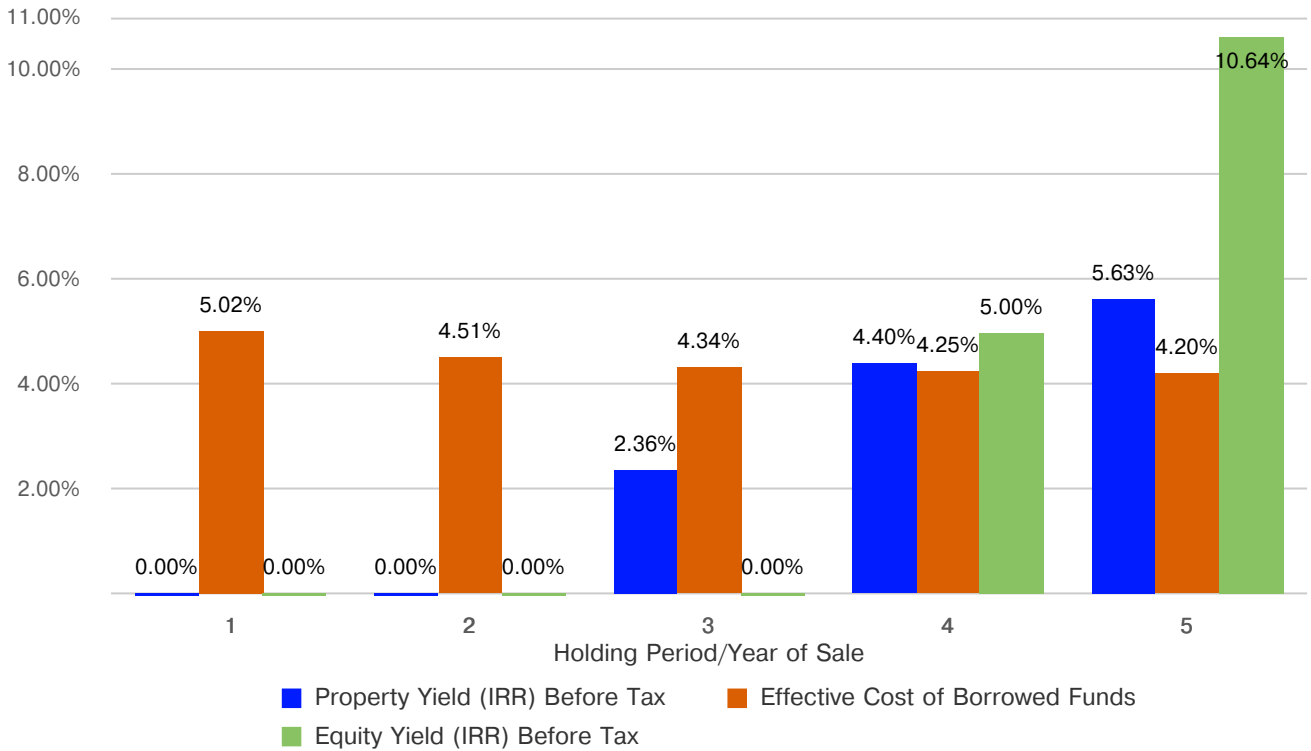
Optimal Holding Period by Annual Equity Yield (IRR)



Year of Sale	Year 1	Year 2	Year 3	Year 4	Year 5
Before Tax EQUITY Yield (IRR)	N/A	N/A	N/A	5.00%	10.64%
After Tax EQUITY Yield (IRR)	N/A	N/A	N/A	1.80%	6.19%

Fiscal Year Beginning June 2019

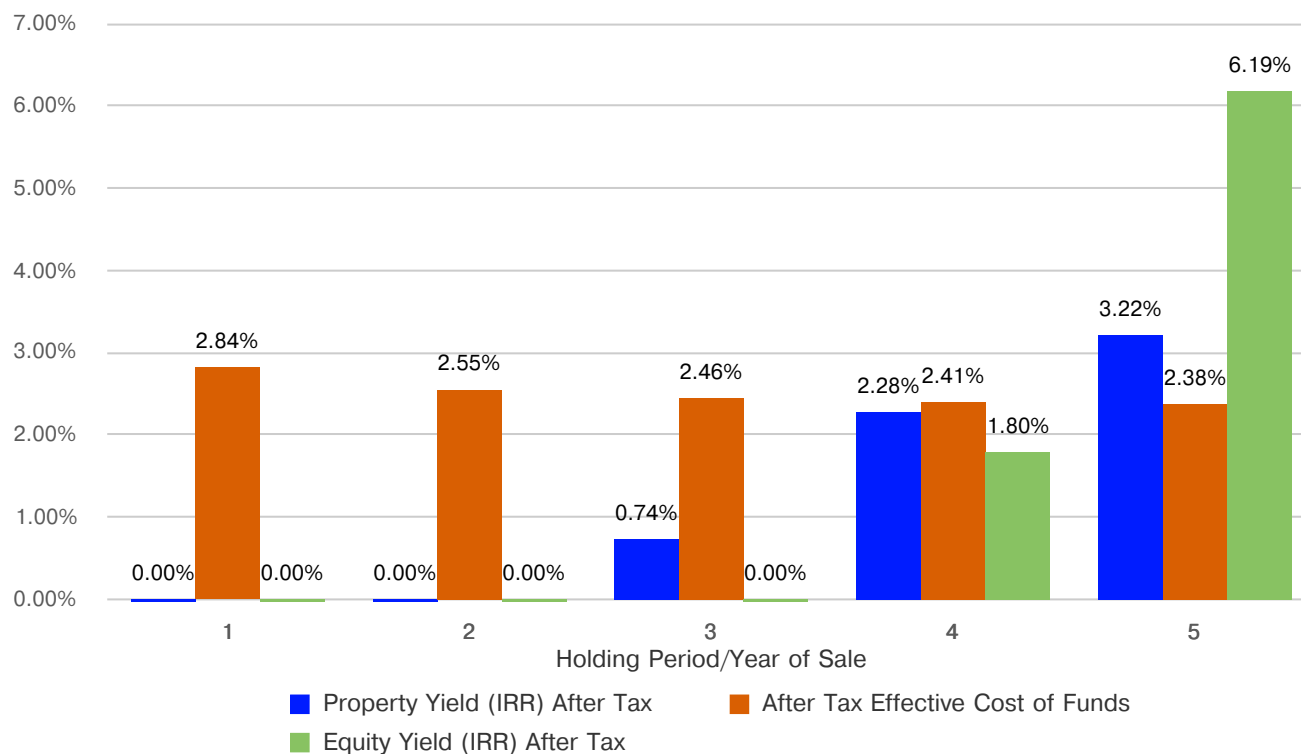
Impact of Leverage Analysis (Before Tax)



Year of Sale	Year 1	Year 2	Year 3	Year 4	Year 5
Property Yield (IRR) Before Tax	N/A	N/A	2.36%	4.40%	5.63%
Effective Cost of Borrowed Funds	5.02%	4.51%	4.34%	4.25%	4.20%
Equity Yield (IRR) Before Tax	N/A	N/A	N/A	5.00%	10.64%
Impact of Leverage on Yield	N/A	N/A	↓ 2.36%	↑ 0.60%	↑ 5.01%



Impact of Leverage Analysis (After Tax)



Year of Sale	Year 1	Year 2	Year 3	Year 4	Year 5
Property Yield (IRR) After Tax	N/A	N/A	0.74%	2.28%	3.22%
After Tax Effective Cost of Funds	2.84%	2.55%	2.46%	2.41%	2.38%
Equity Yield (IRR) After Tax	N/A	N/A	N/A	1.80%	6.19%
Impact of Leverage on Yield	N/A	N/A	↓ 0.74%	↓ 0.48%	↑ 2.97%

Adam P. Von Romer, CCIM

4/2/2015



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Brief Biography;

Adam P. Von Romer, CCIM has been in real estate 33 years. Adam is an Author, Speaker, Seminar Leader, Real Estate Instructor, and Licensed Real Estate Broker.

Mr. Von Romer has been licensed in both Pennsylvania and Florida and current holds a valid active Broker Associates License with the KoRes Corp. Mr. Von Romer has been a Real Estate Instructor, Mortgage Broker, Mortgage Brokerage Instructor, Community Association Manager, and Community Association Manager Instructor.

Mr. Von Romer has the number one best-selling book on Amazon in the commercial real estate field titled "Getting Started In Commercial Real Estate" ... <http://amzn.to/1uGAOfc> Mr. Von Romer has taught thousands of students how to make the transition from selling residential real estate to being successful in commercial investment real estate sales and leasing.

Mr. Von Romer has personally closed, managed, or supervised in excess of \$1.6 Billion in commercial transaction. Recently he has closed on an industrial property (\$2,995,000) that had been on the market with other firms for five years. He has closed recently two Walgreens one valued at \$6.8 Million and one valued at \$4.85 million.

Mr. Von Romer has been awarded the CCIM designation, CCIM or Certified Commercial Investment Member is a designation awarded by the Commercial Investment Real Estate Institute a division of the National Association of Realtors. The designation has been likened to the Ph. D. of commercial real estate last year CCIM's closed over \$200 Billion in transaction.

A complete resume, references are all available upon request.

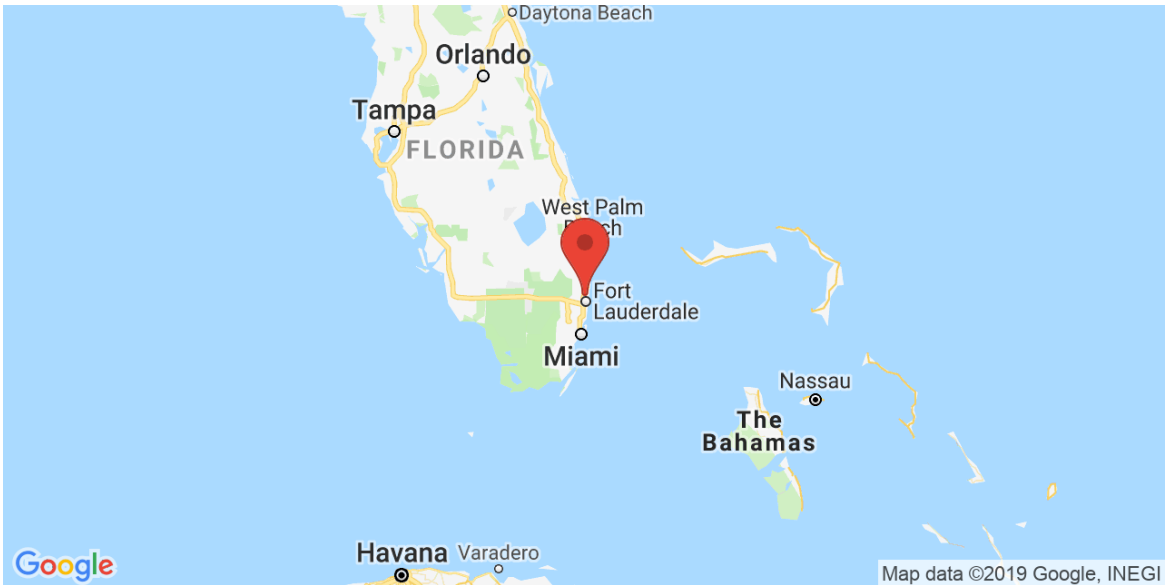
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AREA LOCATION MAP



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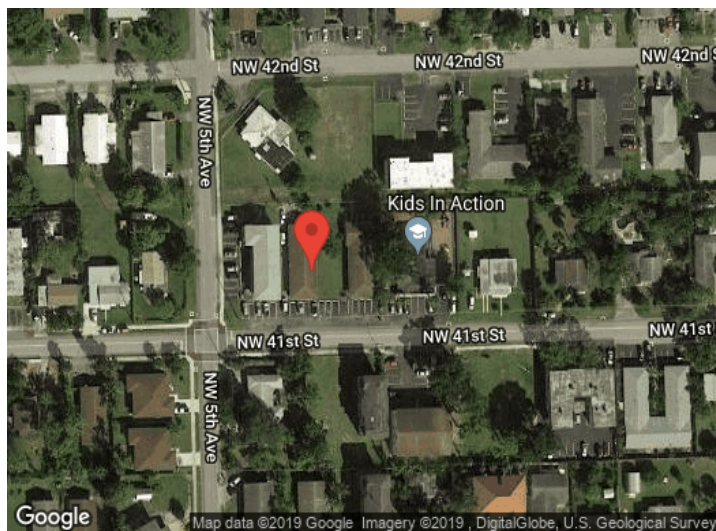
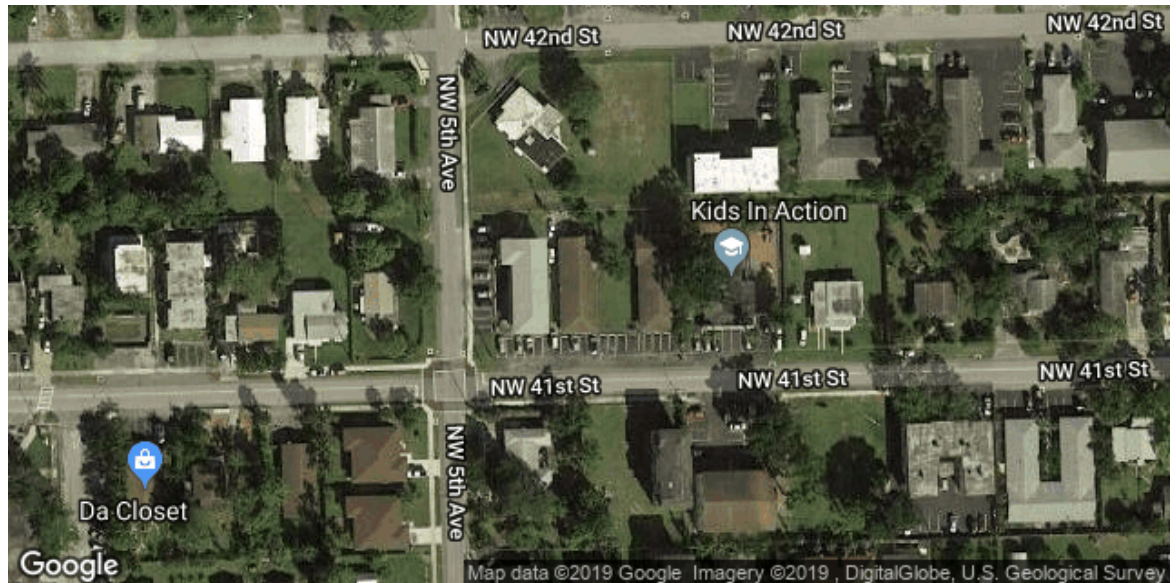
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AERIAL ANNOTATION MAP



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