

**PROPERTY INFORMATION**

Property Name: <u>Milan Apt Centrale</u>	Asking Price <u>€180.000</u>
Property Address: <u>Milano Stazione Centrale</u>	Total Units <u>1</u>
Area/Cross Streets _____	Cost Per Unit <u>€180.000</u>
Listing # <u>1</u>	Total Square mt <u>60</u>
	Cost per Square mt <u>€3.000</u>



**INCOME**

Unit Information	Unit Type	Square mt	Rent	Monthly	Yearly
# of Units					
1 apartment		60	yes	€1.000	€12.000
					€0
					€0
					€0
					€0
<b>Gross Rental Income</b>				€1.500	€12.000
<b>Other Income</b>					
<b>Vacancy Loss (%)</b>				5%	€75
<b>Total Operating Income</b>				€1.425	€11.400

**EXPENSES**

	Monthly	Yearly
Accounting		€0
Advertising		€0
Bank Charges		€0
Electricity		€0
Gas		€0
HOA		€0
Insurance - Hazard (Normal)		€0
Insurance - Mortgage		€0
Landscape Maintenance		€0
Legal		€0
Maintenance (Handyman)		€0
Manager Salary/Management Fee		€200
Miscellaneous		€0
Permits & Fees		€0
Pest/Termite Control		€0
Phone		€0
Postage/Shipping		€0
Referrals or Commissions		€0
Reserves		€0
Supplies (Maintenance)		€0
Supplies (Office)		€0
Taxes (Property)		€500
Trash Pick Up		€0
Warranties		€0
Water/Sewer		€0
<b>Total Operating Expenses</b>	\$0,00	€700
<b>% Operative Expenses to Income</b>	0,00%	6%
<b>Net Operating Income (NOI)*</b>	€1.425	€10.700

\*can be used to determine sales price

**FINANCING**

Purchase Price	€180.000
Down Payment (%)	50% €90.000
Loan Amount	€90.000
Interest Rate (% per year)	3,0%
Terms of Loan (years)	
<b>Settlement Fees</b>	
Origination Fee	0% €0
Discount Fee	0% €0
Closing Costs & Misc. Fee	3% €2.700
<b>Total Cash Outlay</b>	€92.700

<b>The Loan</b>	
Monthly payment (principal & interest)	€350
PITI (principal, interest, tax, insurance)	

**INVESTMENT ANALYSIS - Settlement Fees paid by Buyer**

	Cash Outlay	Monthly	Annual
	\$92.700		
Total Operating Income		\$1.425	\$11.400
Less: Total Operating Expenses		\$0	\$700
Net Operating Income		\$1.425	\$10.700
Less: Loan Payment (principal and interest)		\$350	\$4.200
<b>CASH FLOW</b>		\$1.075	\$6.500
<b>CASH ON CASH (ROI)</b>			7%

**INVESTMENT ANALYSIS - Settlement fees added into loan amount**

	Cash Outlay	Monthly	Annual
	\$90.000		
Total Operating Income		\$1.425	\$11.400
Less: Total Operating Expenses		\$0	\$700
Net Operating Income		\$1.425	\$10.700
Less: Loan Payment (principal and interest)		\$350	\$4.200
<b>CASH FLOW</b>		\$1.075	\$6.500
<b>CASH ON CASH (ROI)</b>			7%