

The Opportunity Evaluator™

Physical Property Information		Acquisition Information	
Type of Property	SELF STORAGE	Purchase Price	918,000
Property Name	EAST LAND SELF STORAGE	- Mortgages (enter info below)	-
Address	836 EAST MCKEESPORT BLVD	+ Loan Points ()	-
		+ Acquisition Costs	+
City, State, Zip	NORTH VERSAILLES, PA 15137	= Initial Investment	= 918,000
Property Size (Rentable Sq.Ft.)	7,067 (Units) 93	Financing Information / Assumptions	
Year Built	1979	Initial Loan	Periodic Payment
Actual Age	Effective Age	# Payments Per Year	Interest Rate
Unit Mix	POTENTIAL FOR 99 UNITS	20	Amort. Period (Yrs)
		20	Loan Term (Yrs)
Property Condition	VERY GOOD	Gross Potential Rental Income Calculator (if GPRI already known, enter here:)	
Parking Lot Cond.	FAIR	Office/Retail/Warehouse	Apartments
Who pays utilities?		Rentable Square Feet	# Units
How is it heated?	GAS FORCED AIR (7) ROOFTOP UNITS		Monthly Rent
Age of roof(s)	1 YEAR	Average Annual Rent/Sq.Ft.	Annual Rent
Age of windows	6 YEARS		
Garages ?	1 WITH 10FT DOOR FOR UNLOADING	Annual Total:	Total Units: 93
			Total Rent: 140,616

Income / Expense Analysis						
ALL FIGURES ANNUAL	\$ Total	\$ / Sq.Ft.	\$ / Unit	% GOI	% Op Exp	Comments
1 GROSS POTENTIAL RENTAL INCOME	140,616	19.90	1,512.00			
2 - Vacancy & Credit Loss (5%)	7,031	0.99	75.60			
3 - Other Income (affected by vacancy)						
4 = EFFECTIVE RENTAL INCOME	133,585	18.90	1,436.40			
5 + Other Income (NOT affected by vacancy)						
6 = GROSS OPERATING INCOME	133,585	18.90	1,436.40			
OPERATING EXPENSES						
7 Real Estate Taxes	15,097	2.14	162.33	11.3%	1	37.3%
8 Personal Property Taxes						
9 Property Insurance	2,651	0.38	28.51	2.0%		6.5%
10 Management	1,500	0.21	16.13	1.1%		3.7%
11 Payroll						
12 Expenses / Benefits ()						
13 Taxes / Worker's Comp ()						
14 Repairs and Maintenance: Materials	750	0.11	8.06	0.6%		1.9%
15 Labor	500	0.07	5.38	0.4%		1.2%
16 Utilities: Phone	1,560	0.22	16.77	1.2%		3.8%
17 Gas	1,989	0.28	21.39	1.5%		4.9%
18 Electric	5,211	0.74	56.03	3.9%		12.9%
19 Water	331	0.05	3.56	0.2%		0.8%
20 Sewer	376	0.05	4.04	0.3%		0.9%
21 Accounting and Legal	2,500	0.35	26.88	1.9%		6.2%
22 Licenses / Permits	1,260	0.18	13.55	0.9%		3.1%
23 Advertising	2,400	0.34	25.81	1.8%		5.9%
24 Supplies	825	0.12	8.87	0.6%		2.0%
25 Contract Services: Trash	650	0.09	6.99	0.5%		1.6%
26 Lawn care						
27 Landscaping	250	0.04	2.69	0.2%		0.6%
28 Snow removal	1,000	0.14	10.75	0.7%		2.5%
29 Other/Misc: TRASH	1,672	0.24	17.98	1.3%		4.1%
30 TOTAL OPERATING EXPENSES	40,522	5.73	435.72	30.3%		100.0%
31 NET OPERATING INCOME	93,063	13.17	1,000.68	DCR - BANK	CAP Rate	
32 - Annual Debt Service	63,138	8.93	678.90	1.474	10.1%	
33 - Funded Reserves						
34 - Leasing Commissions				DCR - INV		
35 - Capital Additions				1.474		
36 = CASH FLOW BEFORE TAXES	29,926	4.23	321.78			

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ADDITIONAL NOTES HOT WATER SYSTEM UPGRADED TO HF 2010, SPRINKLERS INSTALLED 2011, NEW FIRE ALARM SYSTEM 2011, FIRE ESCAPE REFURBISHED 2009, DOWNSPOUTS REPLACED 2010

Current Situation