

DeerFly Trailer & RV Park

4472 N Hwy 83

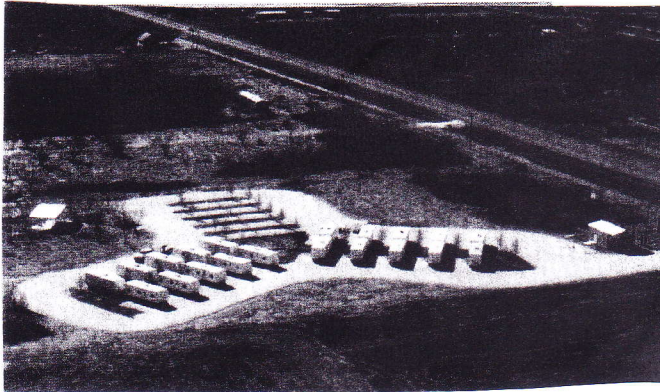
Crystal City, TX 78839

Prepared by:

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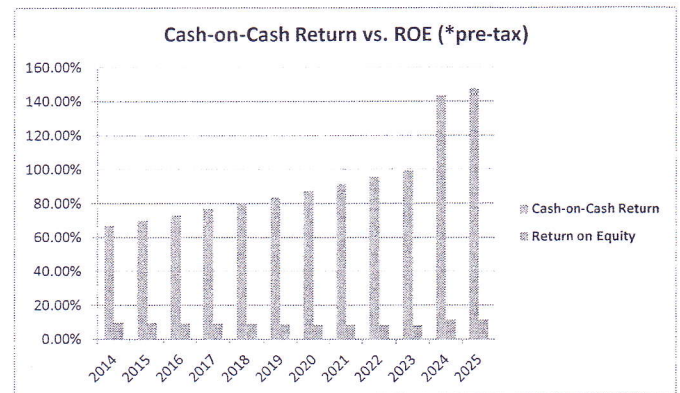
- * Thirty (30) spaces
- * Twenty (20) 1/1 Cavalier trailers by Gulfstream
- * New 3/2 single wide mobile home
- * Gazebo with BBQ pits and gathering area
- * Metal building with laundromat and office
- * High fenced with remote control gate access for each tenant
- * 40 yard container storage building
- * 2" city water line and 1" city water line
- * Two septic systems to support 30 units (double occupancy)

Purchase/Offer Price	\$700,000
Downpayment	\$140,000
Initial Capital Improvements and Reserves	\$0
Total Closing Costs	\$13,200
Total Cash Investment	\$153,200

Capitalization Rate	23.34%
Gross Rent Multiplier	2.56
\$/Sq Foot	\$18.67
\$/Unit	\$28,000

Current / First Year Gross Rent	\$273,000
Current / First Year Operating Expenses	\$68,700
Vacancy, Concessions, Management Fees	\$40,950
Current / First Year Net Operating Income	\$163,350

Projected Holding Period	12 years
Terminal Cap Rate Assumed	11.43%
Projected Resale Price	\$1,978,255
Projected Leveraged IRR of Investment *	72.52%
Projected Cumulative Cash-on-Cash Return *	2327.90%



Selected Projected Financial Measures	Year 1	Year 4	Year 8	Year 12
Annual Cash-on-Cash Return *	66.71%	76.60%	91.22%	147.59%
Cumulative Cash-on-Cash Return *	66.71%	286.42%	628.83%	2327.90%
DCR	2.67	2.92	3.29	#DIV/0!
LTV	27.39%	18.61%	6.41%	0.00%
Return on Equity *	9.85%	9.23%	8.50%	11.43%
Economic Occupancy %	90%	90%	90%	90%
Effective Rent per sq foot	\$6.19	\$6.76	\$7.61	\$8.57

* All figures pre-tax

Annual Property Operating Data Report

Annual

Gross Schedule Income	\$273,000	% of GSI
-Vacancy	\$27,300	10%
-Concessions	\$0	0%
-Management	\$13,650	5%
Effective Gross Income	\$232,050	
Other Income	\$0	0%
Gross Operating Income	\$232,050	
Economic Occupancy %	90.00%	

Operating Expenses:		% of GOI
Bank Charges	\$0	0%
Advertising	\$900	0%
Insurance Hazard	\$1,800	1%
Janitorial	\$0	0%
Legal	\$0	0%
Licenses	\$0	0%
Administration General	\$0	0%
Repairs and Maintenance	\$18,000	8%
Supplies Maintenance	\$0	0%
Taxes - Property	\$6,000	3%
contract labor	\$0	0%
credit cards	\$0	0%
axes - Occupancy	\$0	0%
Office Supply	\$0	0%
Tel/Internet	\$3,600	2%
Utilities:		
Water/Sewer	\$1,200	1%
Electricity	\$30,000	13%
Gas	\$7,200	3%
Fuel Oil	\$0	0%
Security	\$0	0%
Total Operating Expenses	\$68,700	30%

Net Operating Income	\$163,350	70%
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Debt Service (1st Mortgage)	(\$61,149)
Debt Service (2nd Mortgage)	\$0
Total Debt Service	(\$61,149)

Cash Flow Before Taxes	\$102,201
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Price	\$700,000
Sq Feet	37,500
# of Units	25
\$/Unit	\$28,000

Capitalization Rate (Cap Rate)	23.34%
Gross Rent Multiplier (GRM)	2.56
Payback Period	1.50
Debt Coverage Ratio (DCR)	2.67

Downpayment	\$140,000
Initial Cap Improvements/Reserves	\$0
Total Closing Costs	\$13,200
Total Investment	\$153,200
Pre-Tax Cash/Cash Return	66.71%

OPERATING EXPENSES REPORT

	Current Monthly	Current Annually	Annual Growth Rate (%)	Year (End)	1	2	3	4	5	6
					10/31/2014	10/31/2015	10/31/2016	10/31/2017	10/31/2018	10/31/2019
Bank Charges	-	-	3%		-	-	-	-	-	-
Advertising	75	900	3%		900	927	955	983	1,013	1,043
Insurance Hazard	150	1,800	3%		1,800	1,854	1,910	1,967	2,026	2,087
Janitorial	-	-	3%		-	-	-	-	-	-
Legal	-	-	3%		-	-	-	-	-	-
Licenses	-	-	3%		-	-	-	-	-	-
Administration General	-	-	3%		-	-	-	-	-	-
Repairs and Maintenance	1,500	18,000	3%		18,000	18,540	19,096	19,669	20,259	20,867
Supplies Maintenance	-	-	3%		-	-	-	-	-	-
Taxes - Property	500	6,000	3%		6,000	6,180	6,365	6,556	6,753	6,956
contract labor	-	-	3%		-	-	-	-	-	-
credit cards	-	-	3%		-	-	-	-	-	-
Taxes - Occupancy	-	-	3%		-	-	-	-	-	-
Office Supply	-	-	3%		-	-	-	-	-	-
Tel/Internet	300	3,600	3%		3,600	3,708	3,819	3,934	4,052	4,173
Utilities:										
Water/Sewer	100	1,200	3%		1,200	1,236	1,273	1,311	1,351	1,391
Electricity	2,500	30,000	3%		30,000	30,900	31,827	32,782	33,765	34,778
Gas	600	7,200	3%		7,200	7,416	7,638	7,868	8,104	8,347
Fuel Oil	-	-	3%		-	-	-	-	-	-
Security	-	-	3%		-	-	-	-	-	-
Reserves	-	-	3%		-	-	-	-	-	-
Total Gross Operating Expenses					68,700	70,761	72,884	75,070	77,322	79,642
Total Growth in Operating Expenses						3.00%	3.00%	3.00%	3.00%	3.00%

	Current Monthly	Current Annually	Annual Growth Rate (%)	Year (End)	7	8	9	10	11	12
					10/31/2020	10/31/2021	10/31/2022	10/31/2023	10/31/2024	10/31/2025
Bank Charges	-	-	3%		-	-	-	-	-	-
Advertising	75	900	3%		1,075	1,107	1,140	1,174	1,210	1,246
Insurance Hazard	150	1,800	3%		2,149	2,214	2,280	2,349	2,419	2,492
Janitorial	-	-	3%		-	-	-	-	-	-
Legal	-	-	3%		-	-	-	-	-	-
Licenses	-	-	3%		-	-	-	-	-	-
Administration General	-	-	3%		-	-	-	-	-	-
Repairs and Maintenance	1,500	18,000	3%		21,493	22,138	22,802	23,486	24,190	24,916
Supplies Maintenance	-	-	3%		-	-	-	-	-	-
Taxes - Property	500	6,000	3%		7,164	7,379	7,601	7,829	8,063	8,305
contract labor	-	-	3%		-	-	-	-	-	-
credit cards	-	-	3%		-	-	-	-	-	-
Taxes - Occupancy	-	-	3%		-	-	-	-	-	-
Office Supply	-	-	3%		-	-	-	-	-	-
Tel/Internet	300	3,600	3%		4,299	4,428	4,560	4,697	4,838	4,983
Utilities:										
Water/Sewer	100	1,200	3%		1,433	1,476	1,520	1,566	1,613	1,661
Electricity	2,500	30,000	3%		35,822	36,896	38,003	39,143	40,317	41,527
Gas	600	7,200	3%		8,597	8,855	9,121	9,394	9,676	9,966
Fuel Oil	-	-	3%		-	-	-	-	-	-
Security	-	-	3%		-	-	-	-	-	-
Reserves	-	-	3%		-	-	-	-	-	-
Total Gross Operating Expenses					82,031	84,492	87,027	89,638	92,327	95,097
Total Growth in Operating Expenses						3.00%	3.00%	3.00%	3.00%	3.00%