



Property Opportunity Report

Property Grade: **B**
Location Grade: **B**

1200-1210 Realize Ln.-
Columbus-Oh-43202

1) Property Details

Total Units	Rentable SqFt	Avg. Unit Size	Total Bedrooms	Total Bathrooms	What is Your Running Annual Occupancy?
10	7800	780	21	12	100%

2) Property Value & Equity

When Did You Purchase This Property?	What Was the Purchase Price?	What is Your Approximate Mortgage Balance?	What do You Think the Property Worth Today?	Est. Market Value	Est. Equity	70%LTV Cash-out	Have You Attempted to Refinance Recently?
1/1/2010	\$300,000	\$125,000	\$400,000	\$685,000	\$560,000	\$354,500	No

3) Property Tax

Auditor Market Value	Est. Market Value	Property Taxes	Property Tax Rate	Possible Property Taxes	Anticipated Change in Taxes	Have You Ever Filed an Appeal to Reduce Property Taxes?
\$640,000	\$685,000	\$9,800	1.53%	\$10,489	\$689	No

4) Rents

Market Rent	Do You Believe Your Units are at Market Rent?	Avg. 1BR Mo. Rent	Avg. 2BR Mo. Rent	Avg. 3BR Mo. Rent
\$893	Some are/ Some not	\$500	\$675	\$775

5) Cost Savings

What Expenses do You Pay for Your Tenants- Items Not Included in the Base Rental Rate	Master Meter	Sub-Meter
Water/ Sewer Trash	Water	Gas, Electric

6) Owner Goals

What do You Want to Accomplish with this Property in the Next 6-months?

We need to show steady operating data with declining operating expenses to support sale price that nets us enough cash to roll into another larger property.

What do You Want to Accomplish with this Property in the Next Year?

We want to have an improvement plan underway and start to see the rents increase to force NOI higher.

What do You Want to Accomplish with this Property in the Next Five Years?

We would really like to understand the condition and profile of the property and understand where we can improve.

Managers Remarks

1200-1210 Realize Ln. is a solid brick property consisting of 10-units, located on the East side of town. The location is in proximity to interstates and shopping with high traffic counts and high visibility. The property is 80% occupied with room for increased NOI by forcing rents higher and drastically reducing operating expenses.

