



Gelsenkirchen

Plutostrasse 66-72n
Gelsenkirchen45888
Germany

Presented by:

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Serg

Investment Specialists

Overview

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Purchase Info

Square Meters (89 Units)	6,500
Initial Market Value	4,000,000 €
Purchase Price	3,300,000 €
Initial Cash Invested	1,696,000 €

Income Analysis

	Monthly	Annual
Net Operating Income	23,821 €	285,848 €
Cash Flow	15,500 €	186,004 €

Financial Metrics

Cap Rate (Purchase Price)	8.7%
Cash on Cash Return (Year 1)	11.0%
Internal Rate of Return (Year 3)	18.4%
Sale Price (Year 3)	4,244,832 €



2/3 bedroom +32 parking



Purchase Analysis

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Purchase Info	
Initial Market Value	4,000,000 €
Purchase Price	3,300,000 €
- First Mortgage	-2,000,000 €
- Second Mortgage	-0 €
= Downpayment	1,300,000 €
+ Buying Costs	396,000 €
+ Initial Improvements	0 €
= Initial Cash Invested	1,696,000 €
Square Meters (89 Units)	6,500
Cost per Square Metre	508 €
Monthly Rent per Square Metre	4.10 €
Cost per Unit	37,079 €
Average Monthly Rent per Unit	300 €

Mortgages	First	Second
Loan-To-Cost Ratio	60.61%	0%
Loan-To-Value Ratio	50%	0%
Loan Amount	2,000,000 €	0 €
Loan Type	Amortizing	
Term	28 Years	
Interest Rate	2%	
Payment	7,778.63 €	0.00 €

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	10.3
Operating Expense Ratio	7.9%
Debt Coverage Ratio	3.06
Cap Rate (Purchase Price)	8.7%
Cash on Cash Return	11.0%

Assumptions	
Appreciation Rate	2.0%
Vacancy Rate	3.0%
Income Inflation Rate	2.0%
Expense Inflation Rate	2.0%
LTV for Refinance	70.0%
Selling Costs	280,000 €

Income	Monthly	Annual
Gross Rent	26,667 €	320,000 €
Vacancy Loss	-800 €	-9,600 €
Operating Income	25,867 €	310,400 €

Expenses (% of Income)	Monthly	Annual
Insurance (0%)	-129 €	-1,552 €
Management Fees (6%)	-1,667 €	-20,000 €
Bookkeeping (1%)	-250 €	-3,000 €
Operating Expenses (8%)	-2,046 €	-24,552 €

Net Performance	Monthly	Annual
Net Operating Income	23,821 €	285,848 €
- Mortgage Payments	-7,779 €	-93,344 €
- Year 1 Improvements	-542 €	-6,500 €
= Cash Flow	15,500 €	186,004 €

Buy and Hold Projection

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Income	Year 1	Year 2	Year 3	Year 5	Year 10	Year 15	Year 30
Gross Rent	320,000 €	326,400 €	332,928 €	346,378 €	382,430 €	422,233 €	568,270 €
Vacancy Loss	-9,600 €	-9,792 €	-9,988 €	-10,391 €	-11,473 €	-12,667 €	-17,048 €
Operating Income	310,400 €	316,608 €	322,940 €	335,987 €	370,957 €	409,566 €	551,222 €

Expenses	Year 1	Year 2	Year 3	Year 5	Year 10	Year 15	Year 30
Insurance	-1,552 €	-1,583 €	-1,615 €	-1,680 €	-1,855 €	-2,048 €	-2,756 €
Management Fees	-20,000 €	-20,400 €	-20,808 €	-21,649 €	-23,902 €	-26,390 €	-35,517 €
Bookkeeping	-3,000 €	-3,060 €	-3,121 €	-3,247 €	-3,585 €	-3,958 €	-5,328 €
Operating Expenses	-24,552 €	-25,043 €	-25,544 €	-26,576 €	-29,342 €	-32,396 €	-43,601 €

Income Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 15	Year 30
Net Operating Income	285,848 €	291,565 €	297,396 €	309,411 €	341,615 €	377,170 €	507,622 €
- Mortgage Payments	-93,344 €	-93,344 €	-93,344 €	-93,344 €	-93,344 €	-93,344 €	-0 €
- Improvements	-6,500 €	-0 €	-0 €	-0 €	-0 €	-0 €	-0 €
= Cash Flow	186,004 €	198,221 €	204,053 €	216,068 €	248,271 €	283,827 €	507,622 €
Cap Rate (Purchase Price)	8.7%	8.8%	9.0%	9.4%	10.4%	11.4%	15.4%
Cap Rate (Market Value)	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
Cash on Cash Return	11.0%	11.7%	12.0%	12.7%	14.6%	16.7%	29.9%
Return on Equity	8.7%	8.7%	8.5%	8.0%	7.2%	6.6%	7.0%

Loan Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 15	Year 30
Market Value	4,080,000 €	4,161,600 €	4,244,832 €	4,416,323 €	4,875,978 €	5,383,473 €	7,245,446 €
- Loan Balance	-1,946,165 €	-1,891,243 €	-1,835,212 €	-1,719,736 €	-1,410,022 €	-1,067,763 €	-0 €
= Equity	2,133,835 €	2,270,357 €	2,409,620 €	2,696,587 €	3,465,956 €	4,315,710 €	7,245,446 €
Loan-to-Value Ratio	47.7%	45.4%	43.2%	38.9%	28.9%	19.8%	0.0%
Potential Cash-Out Refi	909,835 €	1,021,877 €	1,136,170 €	1,371,690 €	2,003,163 €	2,700,668 €	5,071,812 €

Sale Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 15	Year 30
Equity	2,133,835 €	2,270,357 €	2,409,620 €	2,696,587 €	3,465,956 €	4,315,710 €	7,245,446 €
- Selling Costs	-285,600 €	-291,312 €	-297,138 €	-309,143 €	-341,318 €	-376,843 €	-507,181 €
= Proceeds After Sale	1,848,235 €	1,979,045 €	2,112,481 €	2,387,445 €	3,124,638 €	3,938,867 €	6,738,265 €
+ Cumulative Cash Flow	186,004 €	384,226 €	588,279 €	1,014,347 €	2,190,020 €	3,536,635 €	8,976,186 €
- Initial Cash Invested	-1,696,000 €	-1,696,000 €	-1,696,000 €	-1,696,000 €	-1,696,000 €	-1,696,000 €	-1,696,000 €
= Net Profit	338,240 €	667,271 €	1,004,760 €	1,705,791 €	3,618,658 €	5,779,502 €	14,018,451 €
Internal Rate of Return	19.9%	18.9%	18.4%	17.6%	16.3%	15.6%	14.5%
Return on Investment	20%	39%	59%	101%	213%	341%	827%

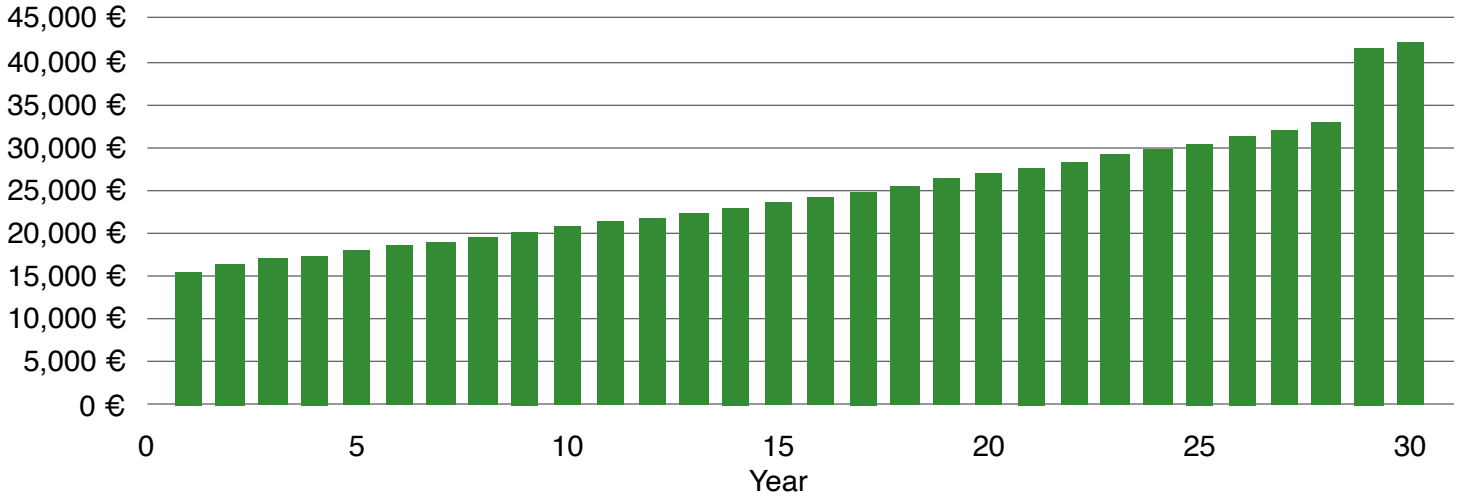
Graphs

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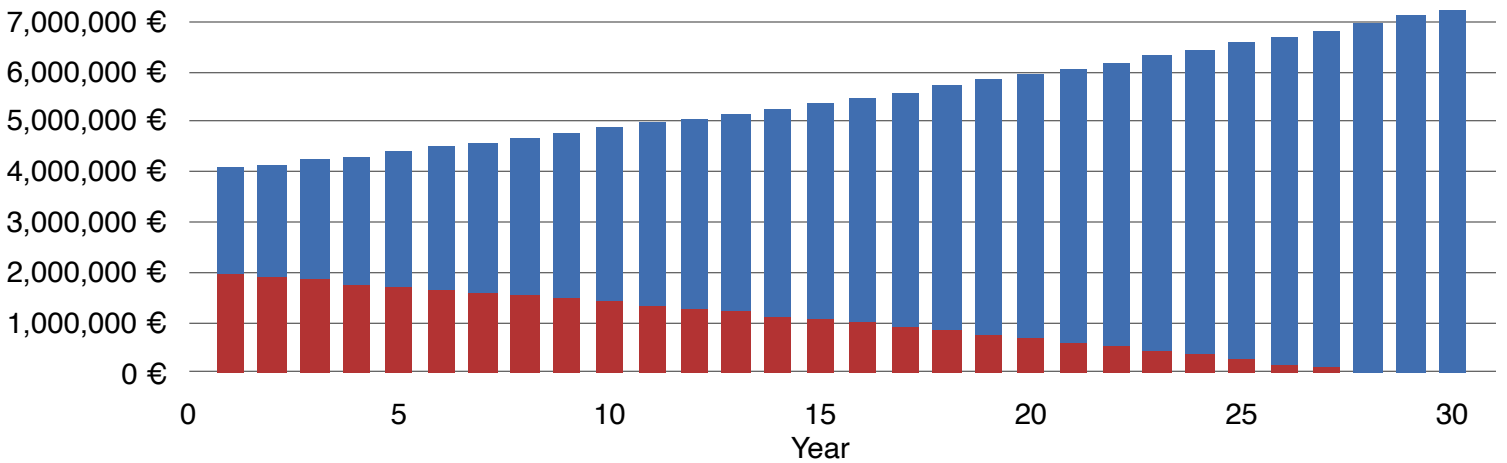


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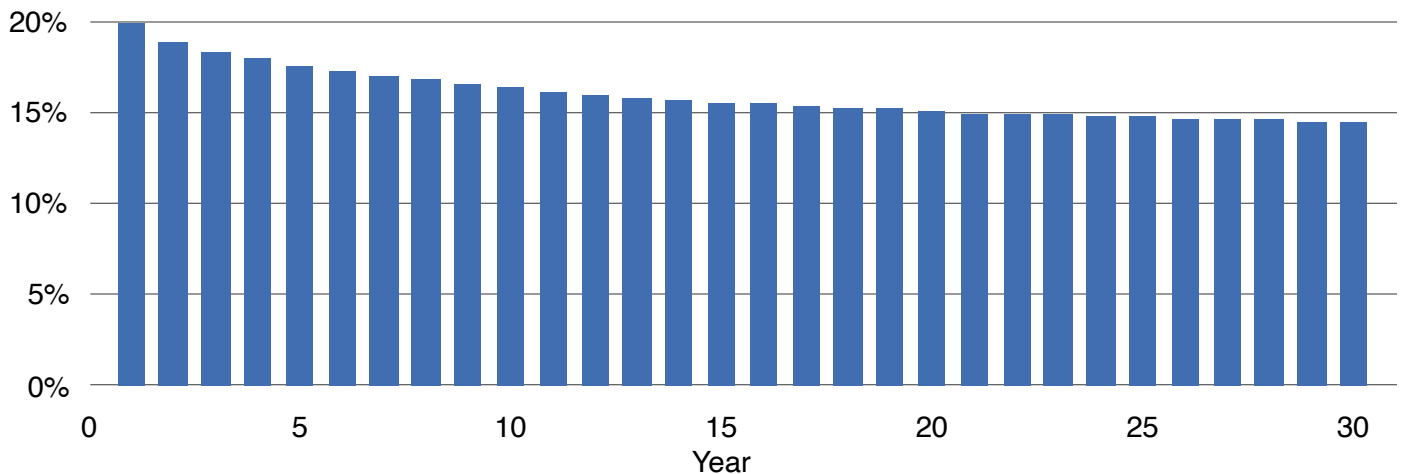
Monthly Cash Flow



■ Loan Balance + ■ Equity = Market Value



Internal Rate of Return (IRR)



Rent Roll

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Unit Description	Square Meters	Units of This Type	Rent (Per Unit)
Parking	0	1	0 € Per Month
Unit	6,500	88	320,000 € Per Year
Totals for Year 1			
Total Number of Units			89
Total Area (Single Value)			6,500 Square Meters
Total Rent (Single Value)			26,667 € Per Month, 320,000 € Per Year

The total property area may be greater than the sum of the unit areas due to common areas.

The total rent was estimated as a single value for the entire property.

Photos

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