

ANNUAL PROPERTY OPERATING DATA

Owner Name: _____ Property: Sunrise Mobile Home Park Date: 8/27/2020
 Type of Property: MHC/MHP Location: Cedar Rapids, IA Price: _____
 Number of Sites: 46 Existing Loan: _____
 Purpose: _____ Equity: _____

Owners Statement Broker's Reconstruction Forecast Down Payment: _____ (25%)
 Existing Financing Potential Financing Lot Rent: \$335
 Seller's Position Buyer's Position

Assessed / Appraised Values			Existing Balance	Payment	#Pymts/Yr.
Land	\$ _____	_____ %	1st	_____	_____
Improvement	\$ _____	_____ %	2nd	_____	_____
Personal Property	\$ _____	_____ %	3rd	_____	_____
Total	\$ _____	_____ %	Potential:		
			1st	_____	_____
Adjusted Basis as of _____			2nd	_____	_____

ALL FIGURES ANNUAL	\$/SF or Unit	% of GOI	COMMENTS/FOOTNOTES
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1 . POTENTIAL RENTAL INCOME	\$ 335		\$184,920	\$335 lot rent
2 . Less: Vacancy & Cr. Losses		28.3%	\$52,260	13 vacant sites
3 . EFFECTIVE RENTAL INCOME			\$132,660	33 occupied units
4 . Plus: Other Income			\$64,764	Water RUBS & 10 home rentals
5 . GROSS OPERATING INCOME			\$197,424	
OPERATING EXPENSES				
6 . Real Estate Taxes			\$12,622	
7 . Personal Property Taxes			\$0	
8 . Property Insurance			\$6,106	
9 . Off Site Management			\$0	
10 . Payroll - Onsite Personnel			\$10,000	Includes free lot rent & utilities for 2 sites
11 . Expenses / Benefits			\$0	
12 . Taxes / Worker's Compensation			\$0	
13 . Repairs and Maintenance		5%	\$8,800	
<i>Utilities</i>				
14 . <u>Water/Sewer</u>			\$11,680	Water RUBS
15 . <u>Electric</u>			\$1,800	street lights
16 . <u>Gas</u>			\$727	POHs/rentals
17 . <u>Phone</u>			\$0	
18 . Accounting and Legal			\$2,600	\$800 legal/ \$1800 accounting
19 . Real Estate Leasing Commissions			\$0	
20 . Advertising / Licenses / Permits			\$1,194	dues
21 . Supplies			\$455	
22 . Miscellaneous			\$2,000	
<i>Contract Services</i>				
23 . <u>Trash</u>			\$3,745	
24 . <u>Lawn</u>			\$1,740	
25 . <u>Snow</u>			\$4,000	Avg over three years
26 . <u>Trees</u>			\$2,000	Avg over three years
27 . Reserves		1.2%	\$2,300	\$50/site/year
28 . TOTAL OPERATING EXPENSES		38.8%	\$71,769	
29 . NET OPERATING INCOME			\$125,655	
30 . Less: Annual Debt Service				
31 . CASH FLOW BEFORE TAXES				
32 . CASH ON CASH				
33 . CAP RATE				