



GREGG SHIMANSKI REALTY, INC.
1603 Monroe Street | Madison, WI 53711

LONG TERM OWNER WANTS OFFER!!

Executive Summary
2310 Brentwood Parkway
Madison, Wisconsin 53704

**LARGE
EASTSIDE
FOUR
UNIT!**



Total Units:	Four 3 Bedroom / 1 Bath Units
Parking:	Eight off street stalls
Current Rents	Vacant/ \$475 / \$475 / \$525
Projected Rents	\$ 795 per month, includes heat

No. of Units	BR/Baths	Est. Sq. Ft. Each Unit
Four	3BR/1Bath Large Units!	995 sq. ft.

Property Highlights

- Spacious, very appealing 3 BR units
- Remodeling opportunity
- Adjacent to single family neighborhood
- 2007 City Assessment-\$307,300
- 11/06 Appraisal - \$315,000
- Owner unit vacant for immediate upgrading
- Possible short term owner financing
- Proforma rents at \$795 per month

Note: This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

<u>Income/Expenses:</u>	<u>Proforma</u>
Proforma Rental Income:	\$ 38,160
Plus: Laundry Income	\$ 480
Less: Vacancy / Credit Loss (5%)	\$ 1,932
Effective Gross Income	\$ 36,708
Less: Total Operating Expenses	\$ 15,075
Net Operating Income	\$ 21,633
Debt Service	\$ 16,700
Pre-Tax Cash Flow	\$ 4,933
Principal Reduction	\$ 2,784
Total Return Before Taxes	\$ 7,717
Operating Expenses:	
Real Estate Taxes	\$ 6,000
Gas/Electric/Water/Sewer	\$ 4,750
Insurance	\$ 900
Repairs & Maintenance	\$ 850
Grounds/Snow Removal	\$ 225
Legal / Accounting	\$ 250
Supplies	\$ 500
Painting and Decorating	\$ 400
Advertising	\$ 400
Miscellaneous and Other	\$ 800
% of EGI	41.06%

Price:	\$ 289,900
Down Payment (20%)	\$ 57,900
Price Per Unit	\$ 72,475
Price Per Sq. Ft.	\$ 72.87
Net Rentable Sq. Ft.	3,978 sq. ft
Gross Income Multiple (Prof)	7.59
Total Return % of Investment	13.32%
Approx. Year Built	1960

Financing Summary: Buyer to obtain new first mortgage at \$231,920. Current lender quotes are 20% down payment, 6.00% interest rate, 30-year amortization and a 1 point origination fee. (ARM)

For more information Contact

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