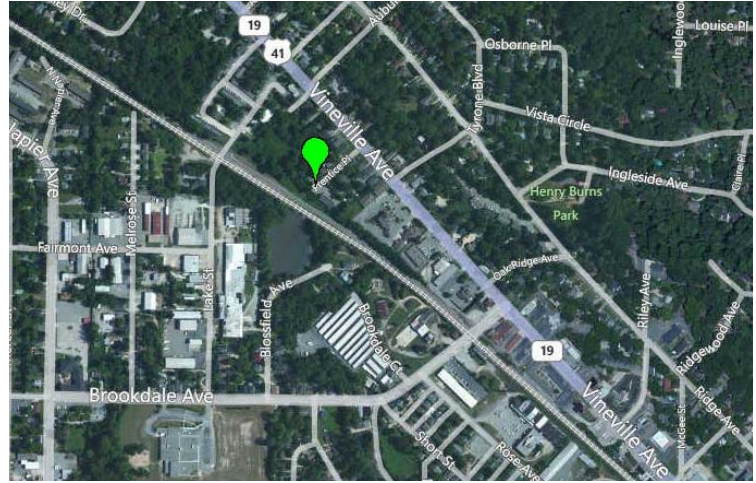


SUNSET PARK APARTMENTS

140 Prentice Place
Macon, GA

REDUCED



UNIT MIX: 10 - 1 BR units

AMENITIES: All units have stacked washers/dryers, stoves, refrigerators and dish washers

YEAR BUILT: 1979

LOCATION: Off Vineville Ave in North Macon

EXTERIOR: Brick

OCCUPANCY: 70%

**LIST PRICE: ~~\$220,000~~
\$175,000**

UNIT MIX SUMMARY					
Unit Number	Description	Status	Deposit	Current Rent	Market Rent
A	One Bedroom	Vacant	0	0	\$395
B	One Bedroom	Leased	\$300	\$350	\$395
C	One Bedroom	Leased	\$300	\$350	\$395
D	One Bedroom	Vacant	0	0	\$395
E	One Bedroom	Vacant	0	0	\$395
F	One Bedroom	Leased	0	\$350	\$395
G	One Bedroom	Leased	\$200	\$350	\$395
H	One Bedroom	Leased	\$200	\$350	\$395
I	One Bedroom	Leased	0	\$350	\$395
J	One Bedroom	Leased	\$300	\$350	\$395
A, D & E are vacant					
Totals			\$1,300	\$2,450	\$3,950

INVESTMENT HIGHLIGHTS:	Actual 2011	Pro Forma Rents
Current Income	\$42,000	\$47,400
Less Vacancy	\$13,617	\$ 4,740
Effective Income	\$28,383	\$42,660
Less Expenses	\$16,599	\$18,508
Net Income	\$11,784	\$24,152
Less Capital Expenses	\$ 3,198	
Cash Flow before Debt Service	\$ 8,586	

Contact

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For detailed property information see www.lcrumbley.com

Commercial Division

577 Mulberry Street

P.O. Box 310

Macon, GA 31202

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Individual Memberships



SUNSET PARK APARTMENTS

140 Prentice Place
Macon, GA

RECAP OF OPERATIONS

Sunset Park Apartments 140 Prentice Place

	Actual 2011	PRO FORMA - 90% OCCUPANCY
INCOME		
Potential Rents-Apartments	42,000.00	47,400.00
Less Vacancy Loss	13,617.00	4,740.00
Effective	28,383.00	42,660.00
Other Income		
Effective Gross Income	28,383.00	42,660.00
EXPENSES		
Management Fees	2,229.00	3,412.80
Lease Fees	150.00	150.00
Other Administrative/Lease Fees	1,310.00	400.00
Advertising	715.00	800.00
Electricity	203.00	250.00
Water	2,108.00	2,800.00
Garbage	1,951.00	1,500.00
Pest Control	55.00	100.00
Grounds Maintenance	800.00	800.00
Maintenance-Repairs	3,376.00	3,400.00
Painting/Decorating	1,006.00	2,200.00
Real Estate Taxes	2,100.00	2,100.00
Insurance	596.00	596.00
Total Expenses	16,599.00	18,508.80
Net Operating Income	11,784.00	24,151.20
CAP EXP	3,198.00	
Cash Flow Before Debt Service	8,586.00	24,151.20
Note: Cap Expense estimated based on replacement of HVAC and other non recurring expenses.		



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