



Orchard Row Apartments Proforma

Project: Orchard Row Apartments
 Location: 1011 N Orchard Street, Boise, ID
 Project Size: 8-Unit Apartments

8,284 gsf

Prepared By: Renee Raymes, Broker
 Date: Friday, August 27, 2021

Multifamily

Proforma (Stabilization 2022)							
PROFORMA RENTAL INCOME	SF	Number of Units	Avg Rents	Monthly	Annual	Area SF	Rent/SF
2 Bd / 2.5 Baths	1,038	6	\$ 2,200	\$ 13,200	\$ 158,400	6,228	\$ 2.12
Gar/Stair/Storage	482	6	\$ -	\$ -	\$ -		
1 Bd / 1.5 Baths	1,028	2	\$ 1,800	\$ 3,600	\$ 43,200	2,056	\$ 1.75
Gar/Stair/Storage	428	2	\$ -	\$ -	\$ -		
TOTAL RENTAL INCOME	2,548	14	\$ 25,200	16,800	201,600	8,284	\$ 1.94
Vacancy Allowance			3.00%	\$ (504)	\$ (6,048)		
Collection Loss Allowance			0.00%	\$ -	\$ -		
EFFECTIVE RENTAL INCOME				16,296	195,552		
OPERATING EXPENSES		Units	Unit / Year		Annual		
Maintenance (LS)		8	\$	900	\$ 7,200		
Utilities (individually metered)					\$ -		
Property Insurance		8	\$	600	\$ 4,800		
Property Taxes		8	\$	3,750	\$ 30,000		
TOTAL OPERATING EXPENSES			\$	5,250	\$ 42,000		
NET OPERATING INCOME:				\$ 153,552.00	5.00%	\$ 3,071,040	
NET OPERATING INCOME:				\$ -	5.25%	\$ 2,924,800	
NET OPERATING INCOME:					5.50%	\$ 2,791,855	