

# Multifamily Analysis

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Agent Verified Analysis



\$930,000

3905 Pheasant Dr, Carson City, NV 89701

4

units

3

2 bed

1

3 bed

Market Rank: #5/65

Area Rank: #1/3

## Rental Income

### Current



\$4,526

Monthly Net Income

### Estimated

\$4,708

Monthly Net Income

### Renovated

\$4,708

Monthly Net Income

### Cash Flow Upside



4.0%



5.8%

Annual Return

6.1%

Annual Return

6.1%

Annual Return

Potential Upside  
Between Current  
and Renovated  
Values

# Property Summary

## Address

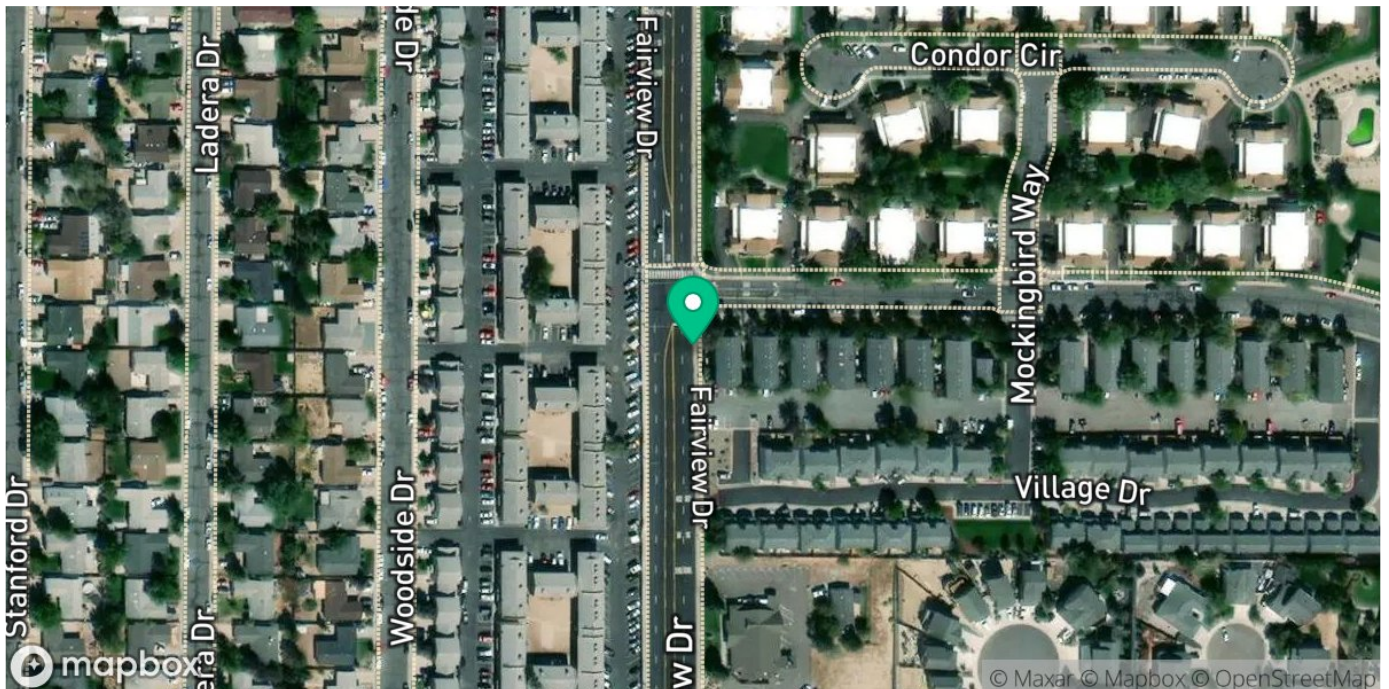
3905 Pheasant Dr  
Carson City, NV 89701

## Details

Property Type:	Residential Income
Property Sub Type:	Quadruplex
Buildings:	1
Year Built:	1994
MLS#:	#250054938

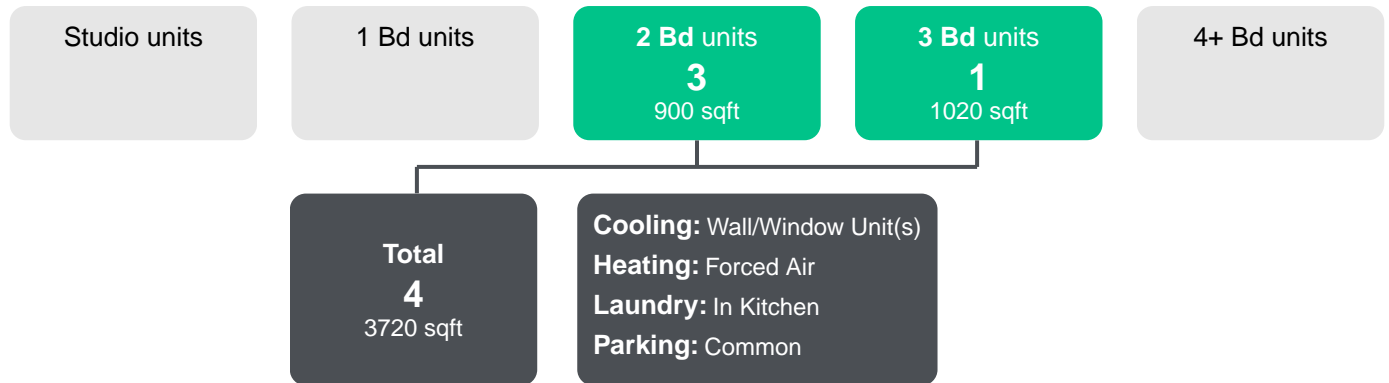
## Unit Mix (4 Total)

2 Bed	3 units
3 Bed	1 unit



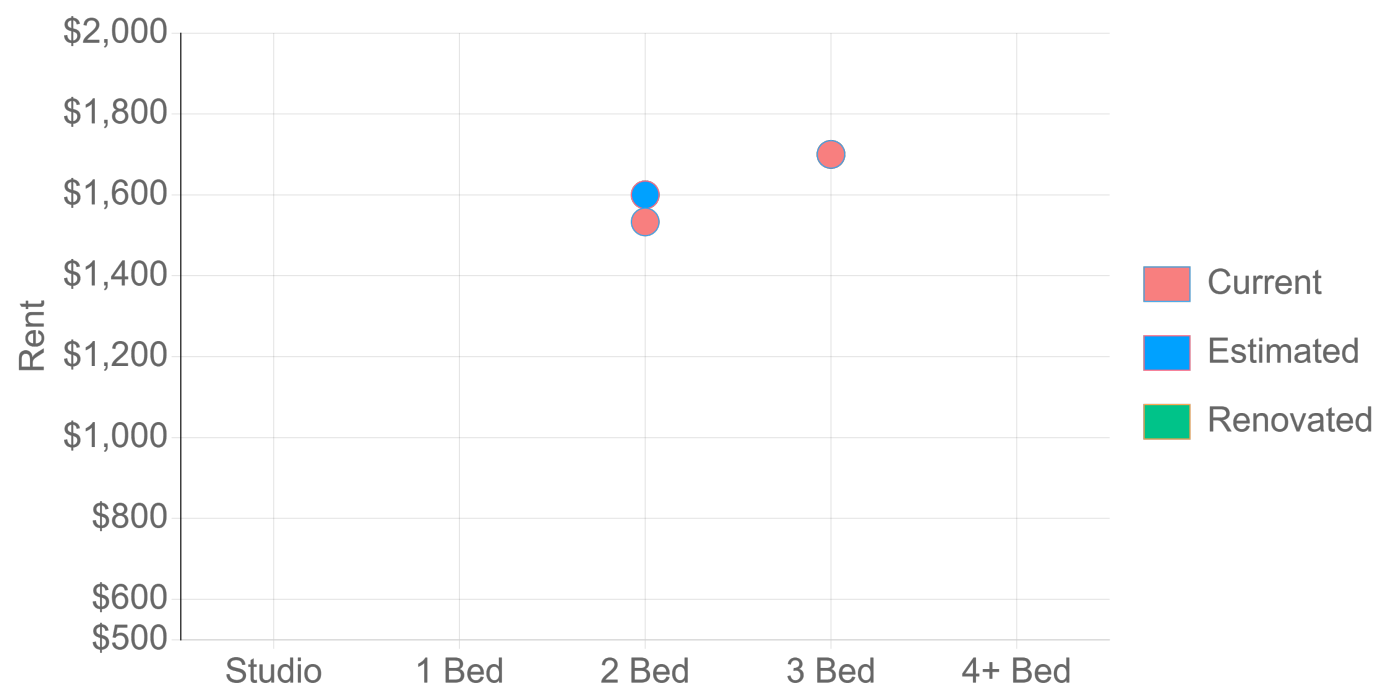
# Rent and Unit Mix

## Unit Mix



Rents			Current	Estimated	Renovation
Studio			---	---	---
One Bed			---	---	---
Two Bed	x 3	Units	\$1,533	\$1,600	\$1,600
Three Bed	x 1	Unit	\$1,700	\$1,700	\$1,700
Four + Bed			---	---	---

## Rent Comparison



## Income and Expenses

Operating Income	Current	Estimated	Renovation
Studio	---	---	---
One Bed	---	---	---
Two Bed x 3 Units	\$1,533	\$1,600	\$1,600
Three Bed x 1 Unit	\$1,700	\$1,700	\$1,700
Four + Bed	---	---	---
Total Number of Units	4		
Total Annual Rental Income	\$75,588	\$78,000	\$78,000
% Vacancy Loss	3.000%		
Total Annual Vacancy Loss	\$2,268	\$2,340	\$2,340
Income From Other Sources	\$0		
<b>Gross Monthly Operating Income</b>	<b>\$6,110</b>	<b>\$6,305</b>	<b>\$6,305</b>
<b>Gross Annual Operating Income</b>	<b>\$73,320</b>	<b>\$75,660</b>	<b>\$75,660</b>

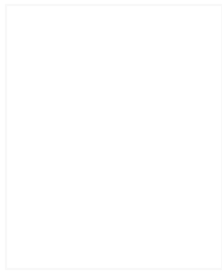
Annual Operating Expenses	Current	Estimated	Renovation
Management %	7.000%	7.000%	7.000%
Managment Cost	\$5,132	\$5,296	\$5,296
Property Tax	\$3,963	\$3,963	\$3,963
Insurance	\$2,800	\$2,800	\$2,800
Maintenance	\$3,110	\$3,110	\$3,110
Utilities	\$4,000	\$4,000	\$4,000
Reserve	\$0		
Accounting and Legal	\$0		
Additional Expenses	\$0		
<b>Annual Operating Expenses</b>	<b>\$19,005</b>	<b>\$19,169</b>	<b>\$19,169</b>



## Capital and Net Operating Income

Capital Requirments	
Purchase Price	\$930,000
Rehab Cost	---
<b>Total Capital Needed</b>	<b>\$930,000</b>

NOI	Current	Estimated	Renovation
Total Annual Operating Income	\$73,320	\$75,660	\$75,660
Total Annual Operating Expenses	\$19,005	\$19,169	\$19,169
<b>Annual Net Operating Income</b>	<b>\$54,315</b>	<b>\$56,491</b>	<b>\$56,491</b>
Divide By Purchase Price + Renovation	<b>\$930,000</b>	<b>\$930,000</b>	<b>\$930,000</b>
<b>Equals Cap Rate</b>	<b>5.840%</b>	<b>6.074%</b>	<b>6.074%</b>



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