

# (MIPA)

## Multifamily Investment Property Analysis

Qi address  
income



### Investment analysis report

What is (MIPA)?

The MIPA is a comprehensive analysis reporting tool for multifamily investment properties that provides all the pertinent information necessary to make an informed and strategic purchase decision.

*\*Developed at Address Income to be used exclusively for its clients*

### Available for any property

This analysis report can be produced for **any multifamily property on or off-market**. Ask us to run a MIPA for any multifamily property.

### Part of AI Investor Tools

(MIPA) (MY LIST) (My LOAN)  
(SIPA) (MY OFFER)



737 16th St.

3 units

\$820,000

Sparks

NV

89431

Active



Jake Andronico |

Home Investments |

NV License S.0200197 |

415 233 1796 |

[jandronico@addressincome.com](mailto:jandronico@addressincome.com)



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# Property info.

Location

Address	737 16th St.
City	Sparks
State	NV
Zip	89431
Area	Sparks

Property Details

Sqft	3074
Units	3
Year built	1988
Buildings	2
Prop. type	MULTIFAMILY

Pricing metrics

Asking price	\$820,000	
\$ / sqft	\$267	AVERAGE
\$ / unit	\$273,333	ABOVE
Inv. type	Turn Key	

Listing agent notes

Status **Active**

Well cared for triplex in Sparks with excellent income. Front home has 2 bed, 1 bath above and separate entry daylight basement unit below is 2 bed, 2 bath, built in 1938, fully remodeled approximately 4 years ago. 3rd unit is separate home built in 1988, 2 bedroom, 2 bath with small backyard. All units have newer flooring, paint and upgrades of one type or another with new roof 3 years ago. All units have oven/ranges, refrigerators and washer/dryers.

MLS # (ID) 230008650

Escrow has been opened and prelim ordered. Please contact listing agent for copy of the prelim and escrow preference.

Listing Agent Ron Boles

Listing Brokerage Ron Boles



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# Investment summary.

We view investment properties as a math equation, a quest for the **answer to the income question**. We do all the calculations for you, here are the projected answers\*.



## Lending Assumptions

Cash down	\$246,000
Loan amount	\$574,000
Interest rate	6.38%
Loan to value	70%

## Scenario Guide

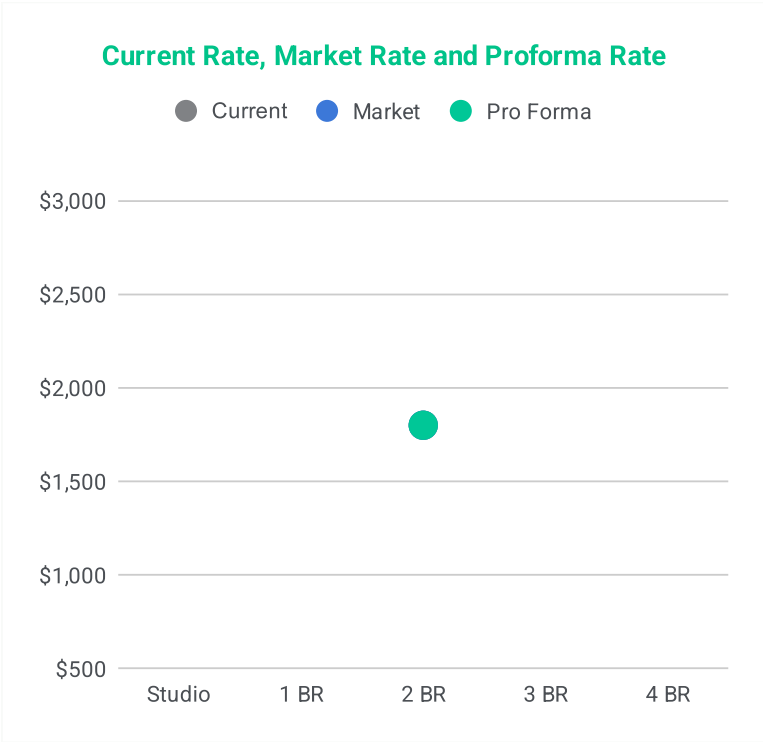
	Renovation Rent	Est. Rent	Current Rent
	The rent <b>after a renovation</b>	The market rent for the current property condition	The owners current reported rents
Purchase Price	\$820,000	\$820,000	\$820,000
Renovation*	\$0		
(Purchase Price + Renovation) Basis Cost	\$820,000	\$820,000	\$820,000

## Address Income (per month)

	Purchase	proforma rents	market rents	current rents	
737 16th St.	w/ loan	\$527	\$527	\$527	
	w/ cash	\$4,108	\$4,108	\$4,108	
Annual Net operating income (NOI)		\$49,300	\$49,300	\$49,300	
Cap rate (Annual Return)		6.01%	6.01%	6.01%	cash calculation
Cash on cash return (CoC)		2.57%	2.57%	2.57%	financing*

# Unit mix and rent assumptions.

We place a strong emphasis on delivering top-notch rent projections to our investors, which are based on our in-depth market knowledge and, more importantly, **the latest market data**. Our analyses are always tailored to meet the unique needs of each investor, so if you find any rental assumptions that don't align with your preferences, we are more than happy to customize them accordingly.



\* The purchaser is responsible for verifying the reliability of the assumptions made during the property underwriting process. Address Income explicitly disclaims any warranty or representation as to the accuracy or reliability of the assumptions made.



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Unit mix

Unit type	# Units	Avg. SF
Studio		
1 BR		
2 BR	3	1036
3 BR		
4 BR		
Total	3	3108

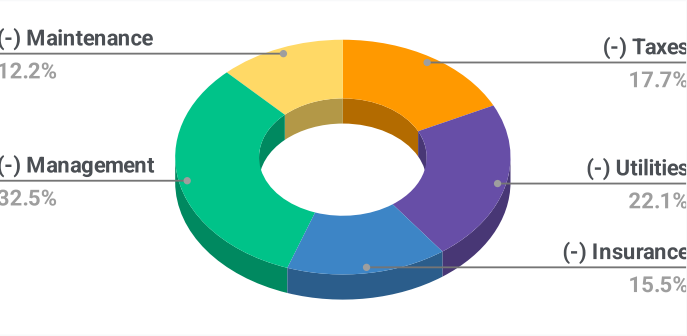
Current rent / assumptions

	Renovation Rent	Est. Rent	Current Rent
Studio			
1 BR			
2 BR	\$1,800	\$1,800	\$1,800
3 BR			
4 BR			
Total			
(+) Monthly gross rental income	\$5,400	\$5,400	\$5,400
(+) Annual gross rental income	\$64,800	\$64,800	\$64,800

Cash flow.

Our team has made reliable assumptions\* for both the current and future cash flow of the property. **We make every effort to ensure this cash flow is as close as possible to year 1 expectations.** Based on market conditions, we recommend making assumptions for expenses rather than relying on the owner to provide them, as this approach is quicker. The actual expenses will be obtained during escrow. Additionally, it's worth noting that our assumptions include a 7% property management fee.

If we obtain actual expenses from the owner or listing agent we update our expenses to reflect what the owner is reporting.



Cash flow

Annual Income		Renovation Rent	Est. Rent	Current Rent	
(+) Gross rental income		\$64,800	\$64,800	\$64,800	(GRI)
(-) Vacancy rate		\$1,944	\$1,944	\$1,944	3.00%
(=) Net rental income		\$62,856	\$62,856	\$62,856	
(+) Other income					(Rubs, Amenities)
(=) Annual gross income		\$62,856	\$62,856	\$62,856	(AGI)
Annual Expenses					
Actual/Fixed (-) Taxes		\$2,406	\$2,406	\$2,406	
Assumption/Fixed (-) Utilities		\$3,000	\$3,000	\$3,000	
Assumption/Fixed (-) Insurance		\$2,100	\$2,100	\$2,100	
Assumption (-) Management		\$4,400	\$4,400	\$4,400	7.00%
Assumption/Fixed (-) Maintenance		\$1,650	\$1,650	\$1,650	
(-) Other					
(=) Ann. operating expenses		\$13,556	\$13,556	\$13,556	(OpEx)
Operating Expense Ratio		21.57%	21.57%	21.57%	(OpEx) %
(+) Ann. gross income		\$62,856	\$62,856	\$62,856	
(-) Ann. operating expenses		\$13,556	\$13,556	\$13,556	(OpEx)
(=) Net operating income		\$49,300	\$49,300	\$49,300	(NOI)



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# Financing analysis.

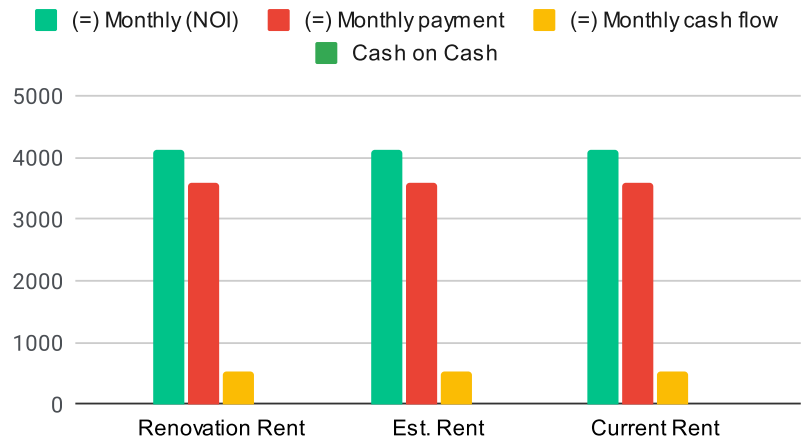
Using market loan assumptions we form the debt outlook. These are just intended to get us in the ballpark. During escrow, loan rates will be locked and the LTV may change depending on the size of the property and debt coverage.

## Estimated Loan Summary

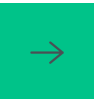
Rate	6.4%
Amortized (mo)	360
Loan amount	\$574,000
LTV (Loan To Value)	70.0%
Down payment	30%
Purchase Price	\$820,000
Amount Down:	\$246,000
Monthly Payment	\$3,581
Total Annual Payment	\$42,972
Loan Type (Residential = 4 units and under)	RESIDENTIAL
Amortization Schedule	360

## Financing cash flow

	Renovation Rent	Est. Rent	Current Rent
(=) Annual (NOI)	\$49,300	\$49,300	\$49,300
(=) Monthly (NOI)	\$4,108	\$4,108	\$4,108
(=) Annual loan payment	\$42,972	\$42,972	\$42,972
(=) Monthly payment	\$3,581	\$3,581	\$3,581
(=) Annual cash flow	\$6,328	\$6,328	\$6,328
(=) Monthly cash flow	\$527	\$527	\$527
Cash on Cash	2.57%	2.57%	2.57%
Debt Coverage Ratio (DCR)	1.15	1.15	1.15



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# Financing cash flow tables.

What is (MyLOAN)?

MyLoan is a loan table report for a single property. By employing common loan assumptions in the market, we can develop an estimate for the debt forecast. However, it's important to note that these assumptions are merely a rough approximation. During the escrow period, loan rates will be locked, and the loan-to-value (LTV) ratio may also vary depending on the property's size and debt coverage.

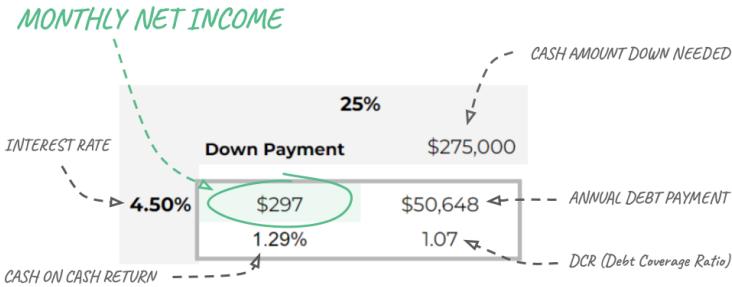
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Loan Type

RESIDENTIAL

Loan notes

- Conventional
- Interest and Principal
- If (COMMERCIAL), lender will require 1.25 DCR or higher
- Our underwriting makes the most basic loan assumptions for analysis. If you have specific loan assumptions we can use that for underwriting.



	30%		40%		50%	
	Down Payment \$246,000		Down Payment \$328,000		Down Payment \$410,000	
Interest Rate						
6.0%	\$667	\$41,297	\$1,159	\$35,397	\$1,381	\$29,498
	3.25%	1.19	4.24%	1.39	4.83%	1.67
Renovation Rent						
7.5%	\$95	\$48,162	\$325	\$41,282	\$1,242	\$34,401
	0.46%	1.02	2.44%	1.19	3.63%	1.43

	30%		40%		50%	
	Down Payment \$246,000		Down Payment \$328,000		Down Payment \$410,000	
6.0%	\$667	\$41,297	\$1,159	\$35,397	\$1,650	\$29,498
	3.25%	1.19	4.24%	1.39	4.83%	1.67
Est. Rent						
7.5%	\$95	\$48,162	\$668	\$41,282	\$1,242	\$34,401
	0.46%	1.02	2.44%	1.19	3.63%	1.43

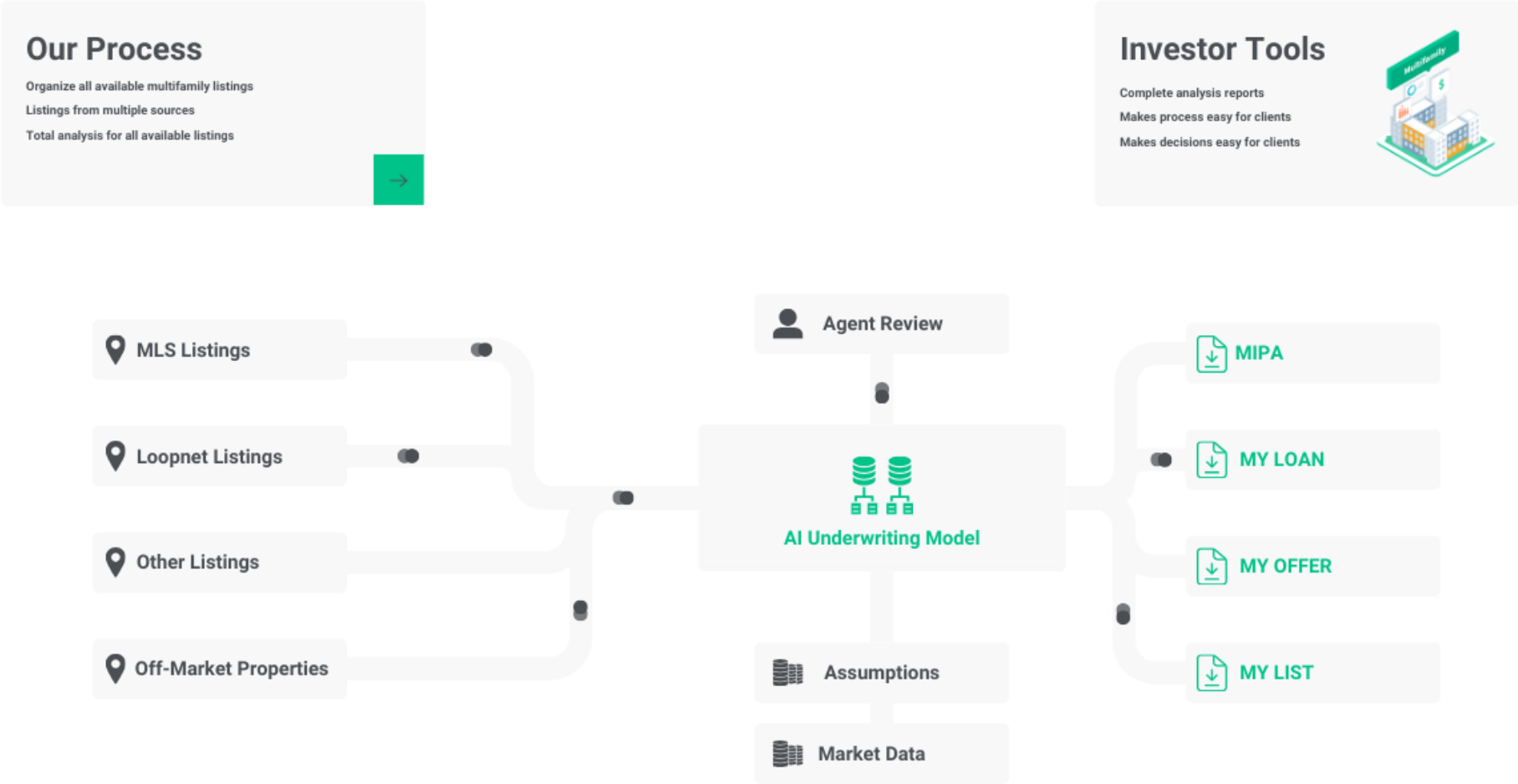
	30%		40%		50%	
	Down Payment \$246,000		Down Payment \$328,000		Down Payment \$410,000	
6.0%	\$667	\$41,297	\$1,159	\$35,397	\$1,650	\$29,498
	3.25%	1.19	4.24%	1.39	4.83%	1.67
Current Rent						
7.5%	\$95	\$48,162	\$668	\$41,282	\$1,242	\$34,401
	0.46%	1.02	2.44%	1.19	3.63%	1.43



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# How it works.



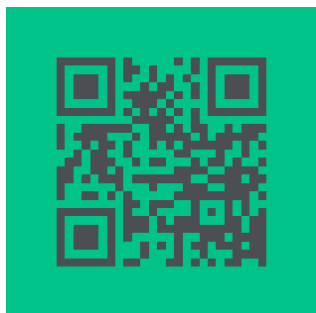
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# Every home is an investment.

Invest where people live

Address Income is an innovative real estate brokerage that combines traditional real estate services and investments into one comprehensive service offering advanced analysis, tools and technology to individual investors.



[addressincome.com](https://addressincome.com)



"We used Address Income for two 1031 exchanges, and they were incredibly helpful. We got into multiple offer situations on both properties we bought. Their custom analytic tools allowed us to instantly determine if the property was priced right and profitable. They gave us the competitive edge we needed to win the properties. We were extremely impressed with their analysis tools which broke down the financial picture and made it easy to understand. They were with us every step of the way, from start to finish, and we couldn't have asked for a better partner. We highly recommend Address Income to anyone considering investing in Nevada real estate."

-Katie and Ryan W.

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