

## Rick Lee Container Project Truckee

One Duplex                      6 Bedrooms per unit      Lizondo property

Construction Cost	\$569,000
TTAD payment	<u>(\$60,000)</u>
Net Cost	\$509,000

	Monthly	Annual
Revenue/BR	\$750	\$4,500
Revenue/Unit	\$4,500	\$54,000

Less		
Property Mgmt	10%	(\$5,400)
Trash, sewer, water		(\$1,200)
Insurance		(\$3,600)
Maintenance		(\$2,400)
Property Tax		<u>(\$5,400)</u>
Subtotal Costs		(\$18,000)

NOI	\$36,000
Unleveraged Return	7.07%

Debt	\$305,400	60% Loan to cost
Debt Service	(\$17,499)	5.73% Constant
		4.00% Interest
Net Equity	\$203,600	
NOI after DS	\$18,501	
Leveraged Return	9.09%	