

OFFICE CONDO FOR SALE

342 GIFFORD STREET, UNIT 4, FALMOUTH

Commercial
Realty Advisors



- **1,500 Square Feet**
- **Located in a professional, well-known office park**
- **Tenant In Place**
- **Tenant improvements in the past 3 years**
- **Below market rent**

1,500 SQUARE FOOT CONDO WITH 9% CAP RATE
ASKING: \$109,900

For more information about this opportunity contact:

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342 GIFFORD STREET, UNIT 4, FALMOUTH—APPROXIMATED INCOME EXPENSE STATEMENT

Income:

Unit #	Current (2010) Commercial Tenants	Lease Status	Square Footage	Monthly	2010*	2011*	2012**	2013**	2014**	Notes
4	Neil Brown Ocean Sensors	2 Year Lease Expiring on 11/30/2011	1,500	\$ 1,164.00	\$ 13,968.00	\$ 13,968.00	\$ 15,168.00	\$ 15,168.00	\$ 15,168.00	No Options At This Time.
	<i>Effective Gross Income</i>				\$13,968	\$13,968	\$15,168	\$15,168	\$15,168	
	<i>Gross Square Footage</i>				-					

*Projected numbers based on current lease terms.

**Projected numbers based on future potential lease terms.

These rates are for illustrative purposes only.

Expenses:

	Monthly	2010*	2011*	2012*	2013*	2014*
Real Estate Taxes	\$55	\$662	\$681	\$702	\$723	\$745
Condo Fees	\$264	\$3,168	\$3,263	\$3,361	\$3,462	\$3,566
<i>Total Expenses</i>	\$319	\$3,830	\$3,944	\$4,063	\$4,185	\$4,310
<i>Net Operating Income</i>		\$10,139	\$10,024	\$11,105	\$10,983	\$10,858

*Projected numbers based current expenses for 2010 and projected future expenses.

Projections are based on 3% increases each year and are for illustrative purposes only.

Investment Summary:

<i>Purchase Price:</i>	\$110,000				
<i>Down Payment (25%)</i>	\$27,500				
<i>Mtge Amount (75% @ 6%, 20 yrs):</i>	\$82,500				
<i>Net Operating Income:</i>	\$10,139	\$10,024	\$11,105	\$10,983	\$10,858
<i>Annual Debt Service:</i>	(\$7,057)	(\$7,057)	(\$7,057)	(\$7,057)	(\$7,057)
NET INCOME:	\$3,081	\$2,966	\$4,048	\$3,926	\$3,800
<i>Principal Paid Annually:</i>	\$2,203	\$2,338	\$2,483	\$2,636	\$2,798
	\$5,284	\$5,305	\$6,531	\$6,562	\$6,599
<i>Annual Cash on Cash ROI (Year 1):</i>	11.20%	10.79%	14.72%	14.28%	13.82%
<i>Annual Return on Equity (Year 1):</i>	19.21%	19.29%	23.75%	23.86%	24.00%

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