

Exclusive Off Market Opportunity

Tampa Bay SFR Portfolio

Tampa Holdings, LLC



Properties all located in the high growth Tampa, Florida MSA

74 Locations

89 Units

Highly Desirable Unit Mix

92% Occupied


No Properties in Flood Zone

87,161 Heated SF

Average Unit Size 979 SF

Approximately 18 Acres

This is a comparative market analysis and should not be considered an appraisal. This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.



89 Rental Units

92% Occupancy

\$1,066.89 Average Monthly Rent Per Unit

\$1.09 Average Monthly Rent Per Square Foot

Government Assisted Income - Recession Resistant

Subsidized income approximately 57% of total income

Freddie Mac valuation of \$9,520,000 as of January 2019

Attractive assumable limited/non-recourse Freddie Mac agency financing

Value-add opportunity to increase rents by 8.05% to market values

Highly Desirable Unit Mix

| SFR Portfolio Financials | Trailing 3 Income/Expenses | | | | Annualized Trailing 3 |
|--------------------------------|----------------------------|-----------|-----------|--------------------|-----------------------|
| | Jan 20 | Feb 20 | Mar 20 | 2019 Annual Totals | Annualized T3 |
| Income | | | | | |
| Rental Income | 82,064.31 | 87,845.96 | 80,590.61 | 989,529.91 | 1,002,003.52 |
| Application Fees | 442.00 | 170.00 | 306.00 | 2,787.00 | 3,672.00 |
| Pet Rental | 150.00 | 135.00 | 130.00 | 1,189.17 | 1,660.00 |
| Total Income | 82,656.31 | 88,150.96 | 81,026.61 | 993,506.08 | 1,007,335.52 |
| Expenses | | | | | |
| Cleaning and Maintenance | - | 80.00 | 200.00 | 4,735.00 | 1,120.00 |
| Pest Control | 435.00 | - | 895.00 | 6,216.67 | 5,320.00 |
| Repairs and Maintenance | 6,388.68 | 6,721.58 | 3,864.64 | 55,510.63 | 67,899.60 |
| Landscaping and Groundskeeping | 160.00 | 150.00 | 160.00 | 5,523.00 | 1,880.00 |
| Direct Rental Costs | 6,983.68 | 6,951.58 | 5,119.64 | 71,985.30 | 76,219.60 |
| Gross Profit | 75,672.63 | 81,199.38 | 75,906.97 | 921,520.78 | 931,115.92 |
| Lease Placement Fees | 1,967.75 | - | 916.50 | 13,448.55 | 11,537.00 |
| Property Management Fees | 4,056.84 | 4,313.59 | 4,031.38 | 49,116.78 | 49,607.24 |
| Insurance Expense-Rentals | 7,234.92 | 7,234.92 | 7,234.92 | 82,279.19 | 86,819.04 |
| Real Estate Taxes | 8,300.00 | 8,300.00 | 8,300.00 | 99,472.16 | 99,600.00 |
| Utilities-Rentals | 643.38 | 1,235.88 | 452.41 | 14,027.69 | 9,326.68 |
| Indirect Costs | 22,364.42 | 22,351.50 | 20,935.21 | 259,858.01 | 262,604.52 |
| Legal & Professional Fees | - | - | 705.00 | 7,095.00 | 2,820.00 |
| Office/General Administrative | 89.00 | 86.00 | 794.00 | 8,682.95 | 3,876.00 |
| Total Expense | 22,453.42 | 22,437.50 | 21,729.21 | 268,540.96 | 266,480.52 |
| NOI | 53,219.21 | 58,761.88 | 54,177.76 | 652,979.82 | * 664,635.40 |

* Annualized Trailing 3 shows trending pro forma. Projected 2020 pro forma NOI \$664,000+

2021-2022 Pro Forma

Underwriting Assumptions

- ✧ 2020 market rates achieved for all units
- ✧ 96% economic occupancy
- ✧ 2019 historical expenses increased 3% per year (6% total)
- ✧ \$3,000 application fee income
- ✧ \$1,200 pet rent income

Monthly Gross Potential Rents: \$102,599

Monthly Rent Collected: \$98,495

Annual Gross Income: \$1,186,140

Expenses: \$284,652

NOI: \$901,487

Accepting offers from qualified Buyers

If you are interested or would like more information please contact:

Ben Pantazi

[Ben@](mailto:Ben@tampaholdingsllc.com)tampaholdingsllc.com

978-766-6344

*Tampa
Holdings, LLC*