

## THE YARD #3 | 18-unit Apartments

0.59 Acre    33 bed 30 bath

[1125 W 250 S, American Fork, UT 84003](#)

Unit #	Sqft	Floorplan	Current Rent	2024 Fall - 2025 Market Rent
			Base Rent	Base Rent
Unit 107	1039	2 bed 2 bath	1,556	1,670
Unit 108	1039	2 bed 2 bath	0	1,670
Unit 109	813	1 bed 1 bath	1,380	1,435
Unit 110	813	1 bed 1 bath	1,350	1,435
Unit 111	1039	2 bed 2 bath	1,595	1,670
Unit 112	1323	3 bed 2 bath	1,835	2,095
Unit 207	1020	2 bed 2 bath	1,520	1,595
Unit 208	1020	2 bed 2 bath	1,520	1,595
Unit 209	795	1 bed 1 bath	1,335	1,385
Unit 210	795	1 bed 1 bath	1,410	1,385
Unit 211	1020	2 bed 2 bath	1,520	1,595
Unit 212	1300	3 bed 2 bath	1,885	2,020
Unit 307	1020	2 bed 2 bath	1,520	1,595
Unit 308	1020	2 bed 2 bath	1,545	1,595
Unit 309	795	1 bed 1 bath	1,390	1,385
Unit 310	795	1 bed 1 bath	1,360	1,385
Unit 311	1020	2 bed 2 bath	1,520	1,595
Unit 312	1300	3 bed 2 bath	1,835	2,020
Total Sq. Ft:		17966	Total Monthly:	26,076
Total Acres:		0.59	Total Annual:	312,912
				29,125
				349,500

3 bed 2 bath	2 bed 2 bath	1 bed 1 bath
	1	
	1	
		1
		1
	1	
1		
	1	
	1	
		1
		1
	1	
1		
	1	
	1	
		1
		1
	1	
1		
3	9	6
Total Units: 18		

The Yard development consists of twelve 18-plex buildings. Each building has a single tax ID & owned by individual entity.

**Amenities: Clubhouse, Pool, Gym (Currently under construction), on-site property management & leasing team.**

**HOA fee: \$3,184/mo    HOA Transfer: \$12,000**

HOA includes direct TV, high-speed internet (available all through common space) water, sewer, trash, common space cleaning & maintenance, light exterior maintenance & cleaning, snow removal & lawn care.

**Passaro Leasing (Management & HOA):**

Phone: (385) 304-0200

Email: [yardutah@passaroleasing.com](mailto:yardutah@passaroleasing.com)

**The Yard Website:** <https://yardutah.com/>

# Income & Expense Analysis

## THE YARD #3 | 18-unit Apartments

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Built in 2024

	2024 Current		2025 Projected	
GROSS INCOME	Monthly	Annual	Monthly	Annual
Base Rent	25,931	311,172	29,125	349,500
Additional Income	120	1,440		
Total	26,051	312,612	29,125	349,500

EXPENSES	Monthly	Annual	Monthly	Annual
Property Tax	-311	-3,735	-400	-4,800
HOA	-3,184	-38,208	-3,184	-38,208
Management Fee 8%	-2,126	-25,513	-2,330	-27,960
Utility	-400	-4,800	-400	-4,800
Washer & Dryer	-85	-1,020	-85	-1,020
Owner Contribution	-90	-1,080	-90	-1,080
Total	-6,196	-74,356	-6,489	-77,868

GROSS OPERATING INCOME	Monthly	Annual	Monthly	Annual
Gross Income	26,051	312,612	29,125	349,500
Expenses	-6,196	-74,356	-6,489	-77,868
GOI =	19,855	238,256	22,636	271,632

NET OPERATING INCOME	Monthly	Annual	Monthly	Annual
GOI	19,855	238,256	22,636	271,632
Vacancy Loss 3%	0	0	-874	-10,485
NOI =	19,855	238,256	21,762	261,147

MLS# 1990686 Presented By: Sam Levin 801-652-7397

Sold Price: \$5,800,000  
 Original List Price: \$6,200,000  
 DOM: 38  
 Contract Date: 05/16/2024  
 Status: SOLD  
 Sold Date: 06/18/2024  
 Sold Terms: Cash  
 Concessions: \$0  
 Address: See Directions  
 NS/EW: 0 / 0  
 City: Vineyard, UT 84058  
 County: Utah  
 Proj/Subdiv: THE VINES  
 Tax ID: 54-316-0026  
 Zoning: R3  
 Restrictions: No  
 Est. Taxes: \$13,258  
 HOA Fee: \$3,402/Month  
 HOA Change Fee: \$12000

HOA Contact: Candy Dotson  
 Short Term Rental: No  
 HOA Phone: 801-704-3440

HOA Remarks: Please call the contact number for more detailed information on HOA rules/expenses

School Dist: Alpine  
 Sr High: Mountain View  
 Type: > 4 Units  
 Year Built: 2019  
 Tot Units: 18  
 Acres: 0.16  
 Back: 0.0  
 Water Shares: 0.00  
 Garage: 0  
 Gas: \$0.00 Tenant  
 Garbage: \$0.00 Owner  
 Other: \$0.00  
 Elem: Trailside Elementary  
 Other Schl:  
 Style: 3 - Story  
 Possession:  
 Tot Sq Ft: 17,967  
 Frontage: 0.0  
 Irregular: No  
 Gross Op Income: \$325,303.00  
 Carport: 0  
 Elec: \$0.00 Tenant  
 Maintain: \$0.00 Owner

Jr High: Orem

Const Status: Blt./Standing

Tot Beds/Baths: 33 / 30  
 Side: 0.0  
 Yearly Occup: 100%  
 Gross Sched Income: \$0.00  
 Prkg Sp: 0  
 Water: \$0.00 Owner  
 Insurance: \$0.00 Owner

Access Feat: Fully Accessible; Ground Level

Additional Info:

Amenities: Cable TV Wired; Clubhouse; Exercise Room; Swimming Pool

Animals: Pets 20 - 75 Lbs.

Has Solar?: No

Driveway/Access: Asphalt

Exterior: Brick; Stucco

Exterior Feat: Balcony; Double Pane Windows; Outdoor Lighting; Sliding Glass Doors

Floor: Carpet; Vinyl (LVP)

Garage/Park: Parking: Uncovered

Heating: Electric; Forced Air; Gas: Central

Utilities: Gas: Connected; Power: Connected; Sewer: Connected; Sewer: Public; Water: Connected

Inclusions: Ceiling Fan; Microwave; Range; Refrigerator; Window Coverings

Exclusions:

Interior Feat: Bath: Master; Closet: Walk-In; Dishwasher: Built-In; Disposal; Range/Oven: Free Stndg.

Landscape: Landscaping: Full

Lot Facts: View: Lake; View: Mountain; View: Valley

Pool Feat:

Roof: Membrane

Storage: Other

Tel Comm: Fiber

Terms: Cash; Conventional; Exchange

Water: Culinary

Window Cov: Blinds

Zoning: Multi-Family

Driving Dir: 556 E 250 N Building #26

Listing Courtesy of: Realty ONE Group Distinction



**Remarks:** Rare Investment Opportunity 18 unit Apartment Building. On site Amenities/Management. Built 2017. Hard to find, 3 story modern 18 plex apartment building is a fantastic investment. Located in Vineyard, UT within walking distance of the Vineyard UTA station. Quick access to I-15, shopping, movies, restaurants, and just minutes drive from Utah Valley University, BYU, and University of Phoenix. 3 bed 2 bath units= 3 (1,299-1,319)SF/ 2 bed 2 bath units=9 (1,020-1,040) SF/ 1 bed 1 bath unit = 6 (794-814) SF Stainless Steel appliances, granite countertops, walk - in closets, Pantry, Family Room, Window Coverings, High Speed Internet Access, Cable ready, Dishwasher, Disposal, Washer/Dryer Hook up, Refrigerator, Oven, Carpet, Vinyl Flooring, Wi-Fi, Wheelchair accessible On site amenities Include: Public Transportation walking distance, Car charging station, Pet Play area, On site property Maintenance, Leasing office on site, Clubhouse, Fitness Center, Playground, Pool, Hot Tub, Basketball Court, Grill, Lounge/Clubhouse, Picnic area, Lawn care, Bicycle storage, and 100% occupancy ... consistently. Financial summary brochure for this building will be added shortly. Please call agent and ask for rent rolls, Income Statement for NOI, and Owner's Statement. Please call for an appointment. Agent must coordinate with on site management for tour. All units are leased, so you may be viewing a model unit that would be similar. All information is deemed reliable but not guaranteed. Buyer is responsible to verify all listing information. Realty One Group Distinction is not responsible for HOA transfer fee accuracy.

Unit Configuration 1

Total Number Values  
Number of Units: 0  
Furnished: 0  
Elec Meters: 18  
Oven-Ranges: 18

Deck: 0  
Unfurnished: 18  
Disposals: 18  
Refrigerators: 18

Patio: 6  
Gas Meters: 0  
Dishwashers: 18  
Solar: 0

Air Conditioning  
Gas: 18  
Elec (win): 0  
Evap (win): 0

Elec: 18  
Evap: 0  
Pump: 0

Per Unit Values

Lvl	Approx Sq Ft	Bed Rms	Bath			Fam	Den	Formal Living Rm	Kitchen Dining				Laundry	Fireplace
			F	¾	½				K	B	F	S		
3+	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Rent: \$0.00 0

Covered Parking: 0

Uncovered Parking: 36

Storage Units: 0



## Rental Owner Statement

Prepared By: Passaro  
Leasing  
1983 North 1120 West  
Provo, UT 84604

Statement period  
Statement date

7/26/2024 - 8/21/2024  
8/21/2024

Planetree housing LLC

### Summary by property

	Yard Bldg 03: Unit 107 Type 2: B	Yard Bldg 03: Unit 108 Type 2: B	Yard Bldg 03: Unit 109 Type 1: B	Yard Bldg 03: Unit 110 Type 1: B	Yard Bldg 03: Unit 111 Type 2: B	Yard Bldg 03: Unit 112 Type 3: B	Yard Bldg 03: Unit 207 Type 2: Standard	Yard Bldg 03: Unit 208 Type 2: Standard	Yard Bldg 03: Unit 209 Type 1: Standard
<b>Beginning cash balance</b>	<b>\$1341.45</b>	<b>\$1031.97</b>	<b>\$874.91</b>	<b>\$850.00</b>	<b>\$887.42</b>	<b>\$850.00</b>	<b>\$872.97</b>	<b>\$876.76</b>	<b>\$878.56</b>
<b>'+ Additions to cash</b>									
Income	\$1556.00	\$0.00	\$1380.00	\$1350.00	\$1595.00	\$1835.00	\$1520.00	\$1520.00	\$1335.00
Owner contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other additions	\$0.00	\$0.00	\$0.00	\$0.00	\$850.00	\$1900.00	\$0.00	\$1585.00	\$400.00
<b>– Subtractions from cash</b>									
Expenses	\$453.20	\$48.56	\$316.01	\$307.00	\$329.67	\$345.80	\$320.60	\$320.60	\$322.91
Owner draws	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other subtractions	\$4.00	\$1000.00	\$0.00	\$0.00	\$850.00	\$1900.00	\$0.00	\$1585.00	\$400.00
<b>Ending cash balance</b>	<b>\$2440.25</b>	<b>-\$16.59</b>	<b>\$1938.90</b>	<b>\$1893.00</b>	<b>\$2152.75</b>	<b>\$2339.20</b>	<b>\$2072.37</b>	<b>\$2076.16</b>	<b>\$1890.65</b>
<b>– Adjustments</b>									
Tenant security deposits and early payments	\$1300.00	\$0.00	\$850.00	\$850.00	\$850.00	\$850.00	\$850.00	\$850.00	\$850.00
Property reserve	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Available for payment</b>	<b>\$1140.25</b>	<b>-\$16.59</b>	<b>\$1088.90</b>	<b>\$1043.00</b>	<b>\$1302.75</b>	<b>\$1489.20</b>	<b>\$1222.37</b>	<b>\$1226.16</b>	<b>\$1040.65</b>

### Income statement

	Yard Bldg 03: Unit 107 Type 2: B	Yard Bldg 03: Unit 108 Type 2: B	Yard Bldg 03: Unit 109 Type 1: B	Yard Bldg 03: Unit 110 Type 1: B	Yard Bldg 03: Unit 111 Type 2: B	Yard Bldg 03: Unit 112 Type 3: B	Yard Bldg 03: Unit 207 Type 2: Standard	Yard Bldg 03: Unit 208 Type 2: Standard	Yard Bldg 03: Unit 209 Type 1: Standard
<b>Income</b>									
Additional Car Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Late Fee Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Monthly Car Fee	\$0.00	\$0.00	\$25.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pet Fee Income	\$0.00	\$0.00	\$45.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rent Income	\$1556.00	\$0.00	\$1310.00	\$1350.00	\$1595.00	\$1835.00	\$1520.00	\$1520.00	\$1335.00
<b>Total income</b>	<b>\$1556.00</b>	<b>\$0.00</b>	<b>\$1380.00</b>	<b>\$1350.00</b>	<b>\$1595.00</b>	<b>\$1835.00</b>	<b>\$1520.00</b>	<b>\$1520.00</b>	<b>\$1335.00</b>
<b>Expense</b>									
HOA Fee	\$199.00	\$0.00	\$199.00	\$199.00	\$199.00	\$199.00	\$199.00	\$199.00	\$199.00
Management Fees Expense	\$124.48	\$40.00	\$110.40	\$108.00	\$127.60	\$146.80	\$121.60	\$121.60	\$106.80
Utility Expense	\$129.72	\$8.56	\$6.61	\$0.00	\$3.07	\$0.00	\$0.00	\$0.00	\$17.11
Washer & Dryer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total expenses</b>	<b>\$453.20</b>	<b>\$48.56</b>	<b>\$316.01</b>	<b>\$307.00</b>	<b>\$329.67</b>	<b>\$345.80</b>	<b>\$320.60</b>	<b>\$320.60</b>	<b>\$322.91</b>
<b>Net income</b>	<b>\$1102.80</b>	<b>-\$48.56</b>	<b>\$1063.99</b>	<b>\$1043.00</b>	<b>\$1265.33</b>	<b>\$1489.20</b>	<b>\$1199.40</b>	<b>\$1199.40</b>	<b>\$1012.09</b>



Statement period  
Statement date

## Planetree housing LLC

### Summary by property

	Yard Bldg 03: Unit 210 Type 1: Standard	Yard Bldg 03: Unit 211 Type 2: Standard	Yard Bldg 03: Unit 212 Type 3: Standard	Yard Bldg 03: Unit 307 Type 2: Standard	Yard Bldg 03: Unit 308 Type 2: Standard	Yard Bldg 03: Unit 309 Type 1: Standard	Yard Bldg 03: Unit 310 Type 1: Standard	Yard Bldg 03: Unit 311 Type 2: Standard	Yard Bldg 03: Unit 312 Type 3: Standard
<b>Beginning cash balance</b>	<b>\$873.11</b>	<b>\$901.14</b>	<b>\$850.00</b>	<b>\$1732.12</b>	<b>\$2485.56</b>	<b>\$850.00</b>	<b>\$858.25</b>	<b>\$884.02</b>	<b>\$886.26</b>
<b>'+ Additions to cash</b>									
Income	\$1410.00	\$1520.00	\$1885.00	\$1520.00	\$1545.00	\$1390.00	\$1360.00	\$1520.30	\$1835.00
Owner contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other additions	\$0.00	\$1585.00	\$0.00	\$0.00	\$0.00	\$1455.00	\$1425.00	\$777.00	\$0.00
<b>– Subtractions from cash</b>									
Expenses	\$359.22	\$320.60	\$349.80	\$320.60	\$322.60	\$402.42	\$353.90	\$407.43	\$345.80
Owner draws	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other subtractions	\$0.00	\$1585.00	\$0.00	\$0.00	\$1610.00	\$1455.00	\$1425.00	\$777.00	\$0.00
<b>Ending cash balance</b>	<b>\$1923.89</b>	<b>\$2100.54</b>	<b>\$2385.20</b>	<b>\$2931.52</b>	<b>\$2097.96</b>	<b>\$1837.58</b>	<b>\$1864.35</b>	<b>\$1996.89</b>	<b>\$2375.46</b>
<b>– Adjustments</b>									
Tenant security deposits and early payments	\$850.00	\$850.00	\$850.00	\$1700.00	\$850.00	\$850.00	\$850.00	\$850.00	\$850.00
Property reserve	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Available for payment</b>	<b>\$1073.89</b>	<b>\$1250.54</b>	<b>\$1535.20</b>	<b>\$1231.52</b>	<b>\$1247.96</b>	<b>\$987.58</b>	<b>\$1014.35</b>	<b>\$1146.89</b>	<b>\$1525.46</b>

### Income statement

	Yard Bldg 03: Unit 210 Type 1: Standard	Yard Bldg 03: Unit 211 Type 2: Standard	Yard Bldg 03: Unit 212 Type 3: Standard	Yard Bldg 03: Unit 307 Type 2: Standard	Yard Bldg 03: Unit 308 Type 2: Standard	Yard Bldg 03: Unit 309 Type 1: Standard	Yard Bldg 03: Unit 310 Type 1: Standard	Yard Bldg 03: Unit 311 Type 2: Standard	Yard Bldg 03: Unit 312 Type 3: Standard
<b>Income</b>									
Additional Car Income	\$25.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Late Fee Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.30	\$0.00
Monthly Car Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25.00	\$0.00	\$0.00
Pet Fee Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rent Income	\$1385.00	\$1520.00	\$1885.00	\$1520.00	\$1545.00	\$1390.00	\$1335.00	\$1520.00	\$1835.00
<b>Total income</b>	<b>\$1410.00</b>	<b>\$1520.00</b>	<b>\$1885.00</b>	<b>\$1520.00</b>	<b>\$1545.00</b>	<b>\$1390.00</b>	<b>\$1360.00</b>	<b>\$1520.30</b>	<b>\$1835.00</b>
<b>Expense</b>									
HOA Fee	\$199.00	\$199.00	\$199.00	\$199.00	\$199.00	\$199.00	\$199.00	\$199.00	\$199.00
Management Fees Expense	\$112.80	\$121.60	\$150.80	\$121.60	\$123.60	\$111.20	\$108.80	\$121.62	\$146.80
Utility Expense	\$1.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$86.81	\$0.00
Washer & Dryer	\$46.10	\$0.00	\$0.00	\$0.00	\$0.00	\$92.22	\$46.10	\$0.00	\$0.00
<b>Total expenses</b>	<b>\$359.22</b>	<b>\$320.60</b>	<b>\$349.80</b>	<b>\$320.60</b>	<b>\$322.60</b>	<b>\$402.42</b>	<b>\$353.90</b>	<b>\$407.43</b>	<b>\$345.80</b>
<b>Net income</b>	<b>\$1050.78</b>	<b>\$1199.40</b>	<b>\$1535.20</b>	<b>\$1199.40</b>	<b>\$1222.40</b>	<b>\$987.58</b>	<b>\$1006.10</b>	<b>\$1112.87</b>	<b>\$1489.20</b>



Statement period  
Statement date

## Planetree housing LLC

### Summary by property

	All properties
<b>Beginning cash balance</b>	<b>\$18784.50</b>
<b>'+ Additions to cash</b>	
Income	\$26076.30
Owner contributions	\$0.00
Other additions	\$9977.00
<b>– Subtractions from cash</b>	
Expenses	\$5946.72
Owner draws	\$0.00
Other subtractions	\$12591.00
<b>Ending cash balance</b>	<b>\$36300.08</b>
<b>– Adjustments</b>	
Tenant security deposits and early payments	\$15750.00
Property reserve	\$0.00
<b>Available for payment</b>	<b>\$20550.08</b>

### Income statement

	All properties
<b>Income</b>	
Additional Car Income	\$25.00
Late Fee Income	\$0.30
Monthly Car Fee	\$50.00
Pet Fee Income	\$45.00
Rent Income	\$25956.00
Total income	<b>\$26076.30</b>
<b>Expense</b>	
HOA Fee	\$3383.00
Management Fees Expense	\$2126.10
Utility Expense	\$253.20
Washer & Dryer	\$184.42
Total expenses	<b>\$5946.72</b>
<b>Net income</b>	<b>\$20129.58</b>



## **The Yard 18-plex (10-YR IO-5YR Fannie Mae)**

1125 W 250 S  
American Fork, UT 84003

Presented by:

**Sam Levin - Sky Realty Company**  
**Utah Income Properties LLC**

Mobile: 801-652-7397

sam@utahrealestate.biz



All information provided is deemed reliable but is not guaranteed and should be independently verified.



## Overview

### The Yard 18-plex (10-YR IO-5YR Fannie Mae)

1125 W 250 S

American Fork, UT 84003



Sam Levin - Sky Realty Company

Utah Income Properties LLC

801-652-7397

sam@utahrealestate.biz

#### Purchase Info

Square Feet (18 Units)	17,966
Purchase Price	\$5,900,000
Initial Cash Invested	\$3,327,600

#### Income Analysis

	Monthly	Annual
Net Operating Income	\$21,832	\$261,986
Cash Flow	\$10,524	\$126,286

#### Financial Metrics

Cap Rate (Purchase Price)	4.4%
Cash on Cash Return (Year 1)	3.8%
Internal Rate of Return (Year 10)	10.4%
Sale Price (Year 10)	\$9,610,478



Nestled in the picturesque landscape of American Fork, Utah, The Yard Apartments stand as a testament to modern luxury living. This stunning residential community combines contemporary design, upscale amenities, and an ideal location to offer residents a life of comfort, convenience, and elegance.

# Purchase Analysis

**The Yard 18-plex (10-YR IO-5YR Fannie Mae)**  
 1125 W 250 S  
 American Fork, UT 84003



**Sam Levin - Sky Realty Company**  
 Utah Income Properties LLC  
 801-652-7397  
 sam@utahrealestate.biz

Purchase Info	
Purchase Price	\$5,900,000
- First Mortgage	-\$2,714,000
- Second Mortgage	-\$0
<b>= Downpayment</b>	<b>\$3,186,000</b>
+ Buying Costs *	\$141,600
+ Initial Improvements	\$0
<b>= Initial Cash Invested</b>	<b>\$3,327,600</b>
Square Feet (18 Units)	17,966
Cost per Square Foot	\$328
Monthly Rent per Square Foot	\$1.62
Cost per Unit	\$327,778
Average Monthly Rent per Unit	\$1,618

Mortgages	First	Second
Loan-To-Cost Ratio	46%	0%
Loan-To-Value Ratio	46%	0%
Loan Amount	\$2,714,000	\$0
Loan Type	Interest-Only (5 years)	
Term	10 Years	(30 Years projection shown only for reference)
Interest Rate	5%	
<b>Payment</b>	<b>\$11,308.33</b>	<b>\$0.00</b>

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	16.9
Operating Expense Ratio	22.7%
Debt Coverage Ratio	1.93
Cap Rate (Purchase Price)	4.4%
<b>Cash on Cash Return</b>	<b>3.8%</b>

Assumptions	
Appreciation Rate	5.0%
Vacancy Rate	3.0%
Income Inflation Rate	4.0%
Expense Inflation Rate	3.0%
LTV for Refinance	70.0%
Selling Costs	\$413,000

Income	Monthly	Annual
Gross Rent	\$29,125	\$349,500
Vacancy Loss	-\$874	-\$10,485
<b>Operating Income</b>	<b>\$28,251</b>	<b>\$339,015</b>

Expenses (% of Income)	Monthly	Annual
Management Fees (8%)	-\$2,260	-\$27,121
Taxes (1%)	-\$400	-\$4,800
HOA (11%)	-\$3,184	-\$38,208
Utility Expense (1%)	-\$400	-\$4,800
Washer & Dryer (0%)	-\$85	-\$1,020
Owner Contribution (0%)	-\$90	-\$1,080
<b>Operating Expenses (23%)</b>	<b>-\$6,419</b>	<b>-\$77,029</b>

Net Performance	Monthly	Annual
<b>Net Operating Income</b>	<b>\$21,832</b>	<b>\$261,986</b>
- Mortgage Payments **	-\$11,308	-\$135,700
- Year 1 Improvements	-\$0	-\$0
<b>= Cash Flow</b>	<b>\$10,524</b>	<b>\$126,286</b>

\* Buying cost includes estimated rate buy down cost and HOA Transfer fee.

\*\* Mortgage payment amount is for Year 1-5. Please see Page 4 Projection for Year 6-10.

# Buy and Hold Projection

**The Yard 18-plex (10-YR IO-5YR Fannie Mae)**  
1125 W 250 S  
American Fork, UT 84003



**Sam Levin - Sky Realty Company**  
Utah Income Properties LLC  
801-652-7397  
sam@utahrealestate.biz

## Interest Only Period

## Loan Term

Income	Year 1	Year 3	Year 5	Year 6	Year 10	Year 20	Year 30
Gross Rent	\$349,500	\$378,019	\$408,866	\$425,220	\$497,447	\$736,344	\$1,089,969
Vacancy Loss	-\$10,485	-\$11,341	-\$12,266	-\$12,757	-\$14,923	-\$22,090	-\$32,699
<b>Operating Income</b>	<b>\$339,015</b>	<b>\$366,679</b>	<b>\$396,600</b>	<b>\$412,464</b>	<b>\$482,524</b>	<b>\$714,253</b>	<b>\$1,057,270</b>
Expenses	Year 1	Year 3	Year 5	Year 6	Year 10	Year 20	Year 30
Management Fees	-\$27,121	-\$29,334	-\$31,728	-\$32,997	-\$38,602	-\$57,140	-\$84,582
Taxes	-\$4,800	-\$5,092	-\$5,402	-\$5,565	-\$6,263	-\$8,417	-\$11,312
HOA	-\$38,208	-\$40,535	-\$43,003	-\$44,294	-\$49,853	-\$66,998	-\$90,040
Utility Expense	-\$4,800	-\$5,092	-\$5,402	-\$5,565	-\$6,263	-\$8,417	-\$11,312
Washer & Dryer	-\$1,020	-\$1,082	-\$1,148	-\$1,182	-\$1,331	-\$1,789	-\$2,404
Owner Contribution	-\$1,080	-\$1,146	-\$1,216	-\$1,252	-\$1,409	-\$1,894	-\$2,545
<b>Operating Expenses</b>	<b>-\$77,029</b>	<b>-\$82,282</b>	<b>-\$87,900</b>	<b>-\$90,854</b>	<b>-\$103,721</b>	<b>-\$144,654</b>	<b>-\$202,193</b>
Income Analysis	Year 1	Year 3	Year 5	Year 6	Year 10	Year 20	Year 30
<b>Net Operating Income</b>	<b>\$261,986</b>	<b>\$284,397</b>	<b>\$308,700</b>	<b>\$321,609</b>	<b>\$378,804</b>	<b>\$569,599</b>	<b>\$855,077</b>
- Mortgage Payments	-\$135,700	-\$135,700	-\$135,700	-\$190,389	-\$190,389	-\$190,389	-\$190,389
- Improvements	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
<b>= Cash Flow</b>	<b>\$126,286</b>	<b>\$148,697</b>	<b>\$173,000</b>	<b>\$131,220</b>	<b>\$188,414</b>	<b>\$379,210</b>	<b>\$664,687</b>
Cap Rate (Purchase Price)	4.4%	4.8%	5.2%	5.5%	6.4%	9.7%	14.5%
Cap Rate (Market Value)	4.2%	4.2%	4.1%	4.1%	3.9%	3.6%	3.4%
<b>Cash on Cash Return</b>	<b>3.8%</b>	<b>4.5%</b>	<b>5.2%</b>	<b>3.9%</b>	<b>5.7%</b>	<b>11.4%</b>	<b>20.0%</b>
Return on Equity	3.6%	3.6%	3.6%	2.5%	2.6%	2.7%	2.6%
Loan Analysis	Year 1	Year 3	Year 5	Year 6	Year 10	Year 20	Year 30
Market Value	\$6,195,000	\$6,829,988	\$7,530,061	\$7,906,564	\$9,610,478	\$15,654,456	\$25,499,460
- Loan Balance	-\$2,714,000	-\$2,714,000	-\$2,714,000	-\$2,658,040	-\$2,404,067	-\$1,495,847	-\$2
<b>= Equity</b>	<b>\$3,481,000</b>	<b>\$4,115,988</b>	<b>\$4,816,061</b>	<b>\$5,248,524</b>	<b>\$7,206,412</b>	<b>\$14,158,609</b>	<b>\$25,499,458</b>
Loan-to-Value Ratio	43.8%	39.7%	36.0%	33.6%	25.0%	9.6%	0.0%
Potential Cash-Out Refi	\$1,622,500	\$2,066,991	\$2,557,043	\$2,876,555	\$4,323,268	\$9,462,272	\$17,849,620
Sale Analysis	Year 1	Year 3	Year 5	Year 6	Year 10	Year 20	Year 30
Equity	\$3,481,000	\$4,115,988	\$4,816,061	\$5,248,524	\$7,206,412	\$14,158,609	\$25,499,458
- Selling Costs	-\$433,650	-\$478,099	-\$527,104	-\$553,459	-\$672,733	-\$1,095,812	-\$1,784,962
<b>= Proceeds After Sale</b>	<b>\$3,047,350</b>	<b>\$3,637,888</b>	<b>\$4,288,957</b>	<b>\$4,695,065</b>	<b>\$6,533,678</b>	<b>\$13,062,797</b>	<b>\$23,714,496</b>
+ Cumulative Cash Flow	\$126,286	\$412,247	\$745,849	\$877,069	\$1,542,045	\$4,412,213	\$9,679,920
- Initial Cash Invested	-\$3,327,600	-\$3,327,600	-\$3,327,600	-\$3,327,600	-\$3,327,600	-\$3,327,600	-\$3,327,600
<b>= Net Profit</b>	<b>-\$153,964</b>	<b>\$722,536</b>	<b>\$1,707,206</b>	<b>\$2,244,534</b>	<b>\$4,748,123</b>	<b>\$14,147,410</b>	<b>\$30,066,815</b>
<b>Internal Rate of Return</b>	<b>-4.6%</b>	<b>7.0%</b>	<b>9.2%</b>	<b>9.7%</b>	<b>10.4%</b>	<b>10.4%</b>	<b>10.1%</b>
Return on Investment	-5%	22%	51%	67%	143%	425%	904%

30 year projection is shown only for reference

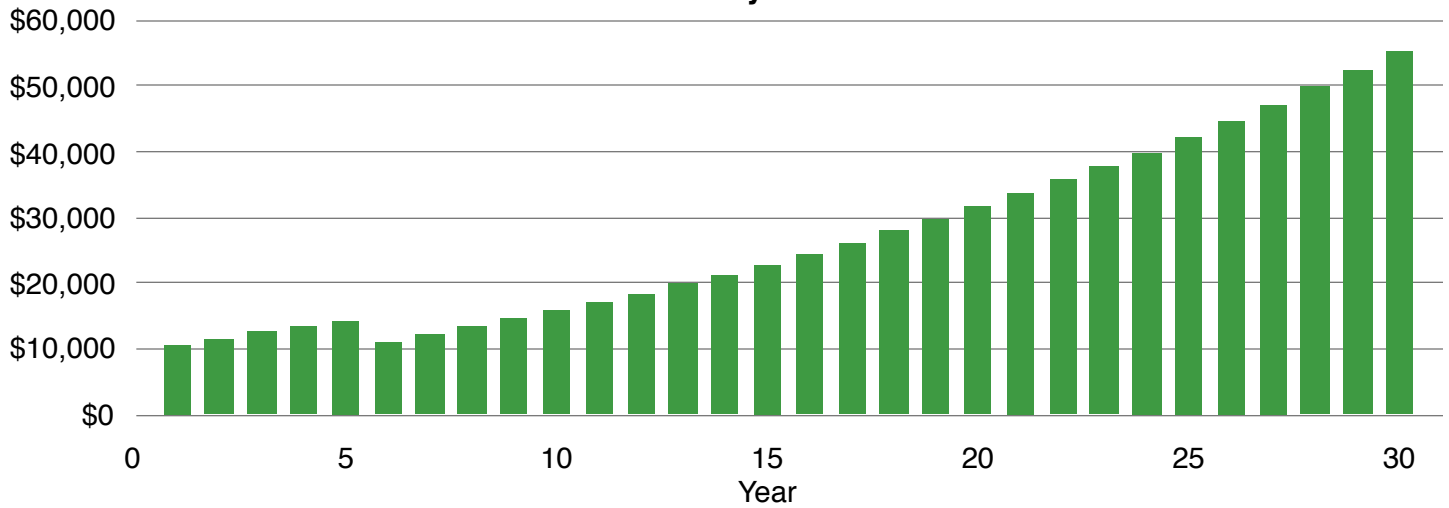
# Graphs

**The Yard 18-plex (10-YR IO-5YR Fannie Mae)**  
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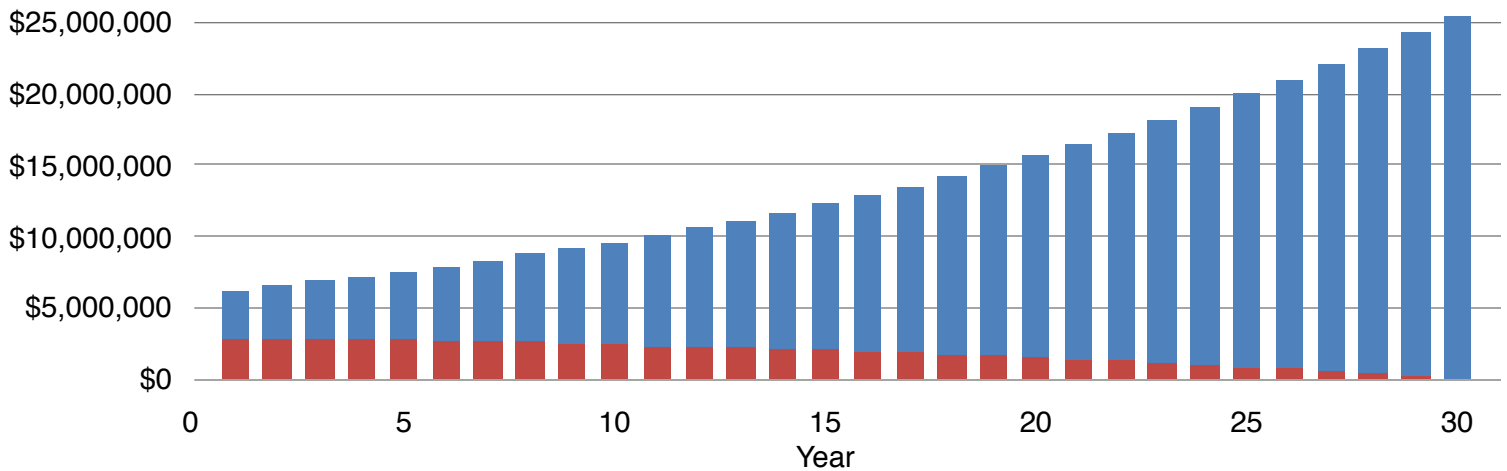


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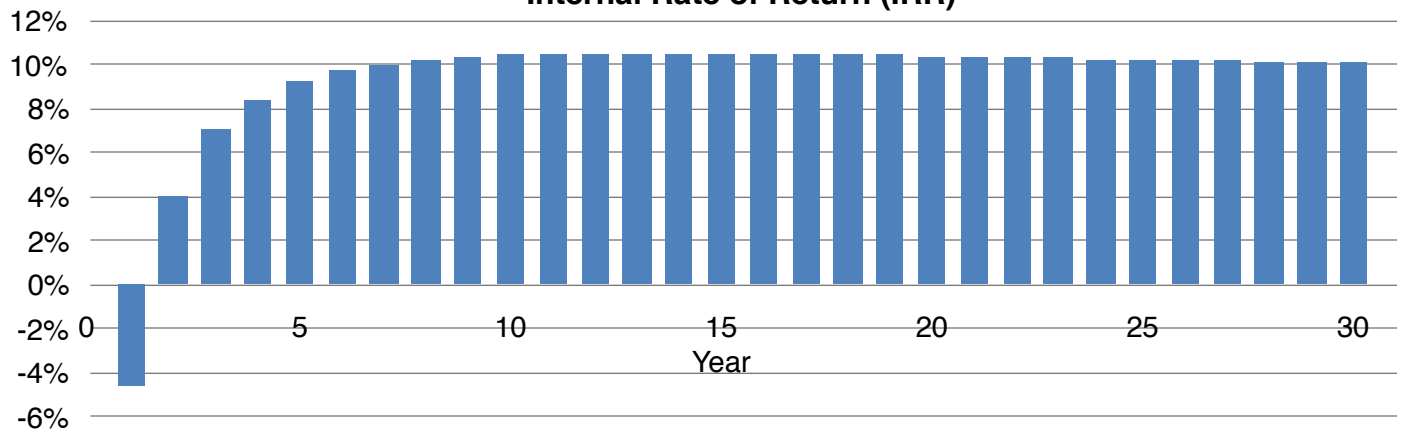
## Monthly Cash Flow



■ Loan Balance + ■ Equity = Market Value



## Internal Rate of Return (IRR)



## Rent Roll

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Unit Description	Square Feet	Units of This Type	Rent (Per Unit)
1 bed 1 bath	801	6	\$1,402 Per Month
2 bed 2 bath	1,620	9	\$1,623 Per Month
3 bed 2 bath	1,308	3	\$2,045 Per Month
<b>Totals for Year 1</b>			
<b>Total Number of Units</b>			<b>18</b>
<b>Total Area (Single Value)</b>			<b>17,966 Square Feet</b>
<b>Total Rent (Single Value)</b>			<b>\$29,125 Per Month, \$349,500 Per Year</b>

The total property area may be greater than the sum of the unit areas due to common areas.

The total rent was estimated as a single value for the entire property.

## Photos

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### UNIQUELY DESIGNED

Floor Plans

1 Bed 1 Bath



2 Bed 2 Bath



3 Bed 2 Bath



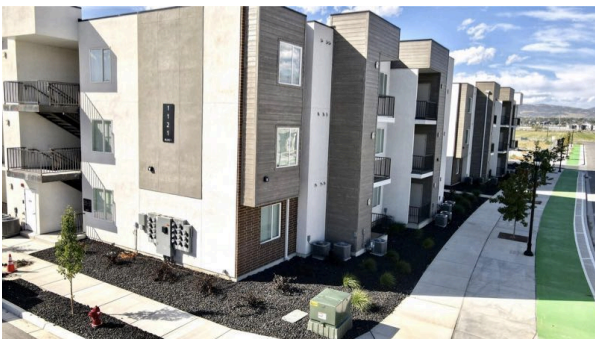
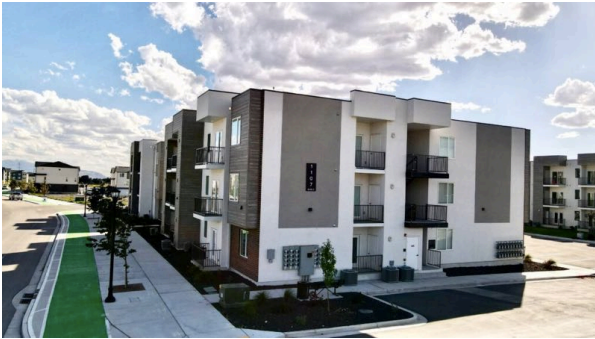


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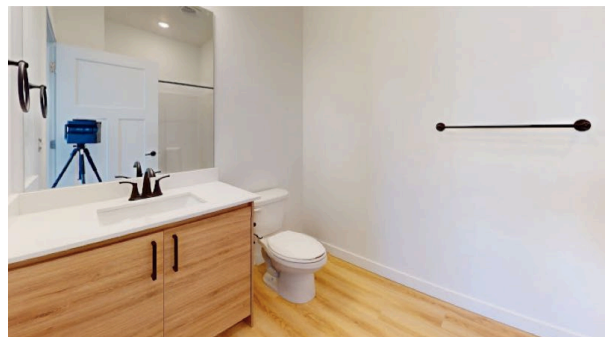
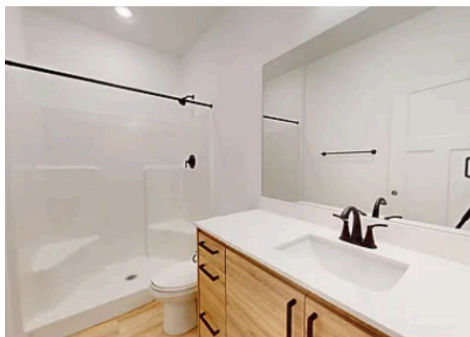
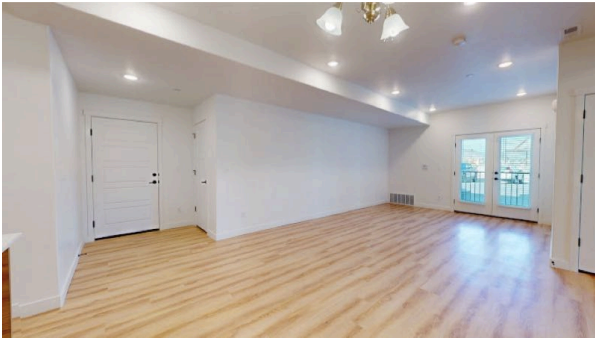


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