

Property Report for
3437 Peachtree Corners Circle
Norcross, GA 30092



Prepared by:

The Carribeau Group

Real Estate Partnerships for the 21st Century!

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Property Overview:

This is a long term investors dream. This Quad has it all; vinyl siding, metal roof, newer systems, long term tenants, and of course LOCATION! Highly sought after Peachtree Corners area of Gwinnett County Georgia. All four units are two bedrooms, two and a half bath, laundry hookups, dining room, living room, kitchen, and private backyard. All utilities are paid by the tenants. Close to public transportation and the MARTA rail system. This is a property that will not last long. Call today for more information and a private showing.

Property Photos:



Living room



Dining room



Kitchen



Private back deck



The bedrooms each have walk in closets and full bath master have extra closet



View of back from second floor

Community Characteristics

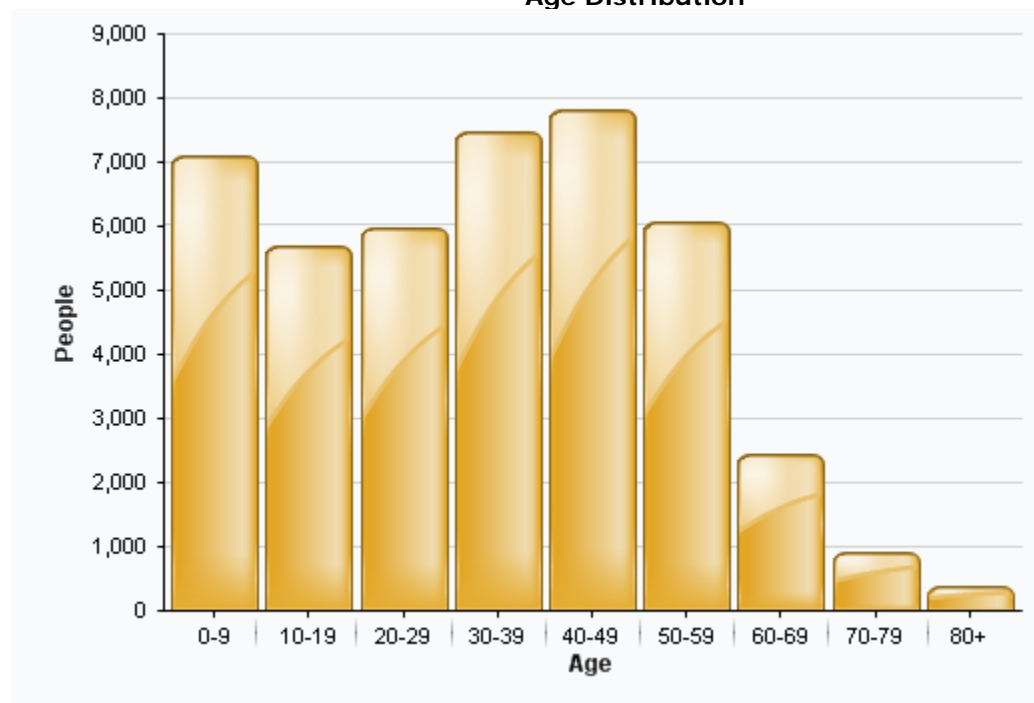
These distinctive characteristics represent factors which have a strong influence on this community. Factors are considered "distinctive" if this community falls into the top 25% for these characteristics nationally.

Characteristics	<ul style="list-style-type: none"> • Close to Military Facility(ies) • Stable Population / Very Low Residential Turnover
Closest Airport	THE WILLIAM B HARTSFIELD ATLANTA INTL(25 miles)
Closest 2 Year College	ASHWORTH COLLEGE(1 mile)
Closest 4 Year College	DEVRY UNIVERSITY(6 miles)
Closest Major Sports Team	Atlanta Vision(10 miles)

Population

	30092	Georgia
Population	43,862	9,134,254
Population Density (people/mile)	3,934	156
Population Growth (since 2000)	18%	12%
Male	22,127	4,525,750
Female	21,736	4,608,557
Median Age	33.48	33.33

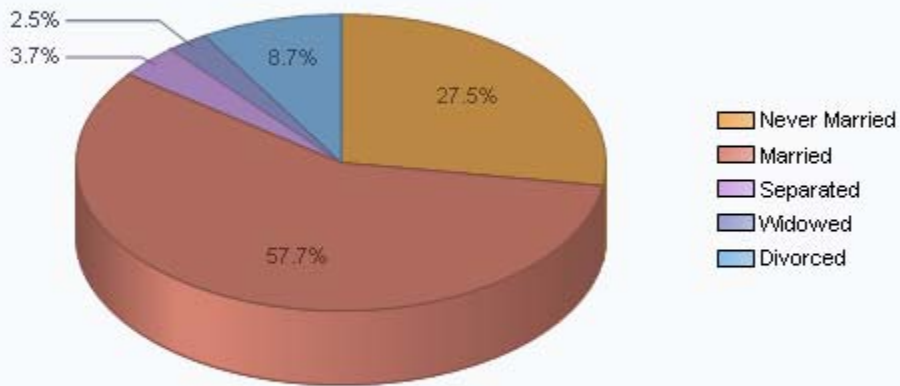
Age Distribution



Household

	30092	Georgia
Number of Households	16,599	3,305,835
Average Household Size	2.64	2.68
Household: With Children	5,580	1,265,163
Household: With no Children	11,020	2,040,672
Household: Family	10,379	2,265,354
Household: Non-Family	6,221	1,040,481
Total Dwelling Units	17,783	3,856,649

Marital Status

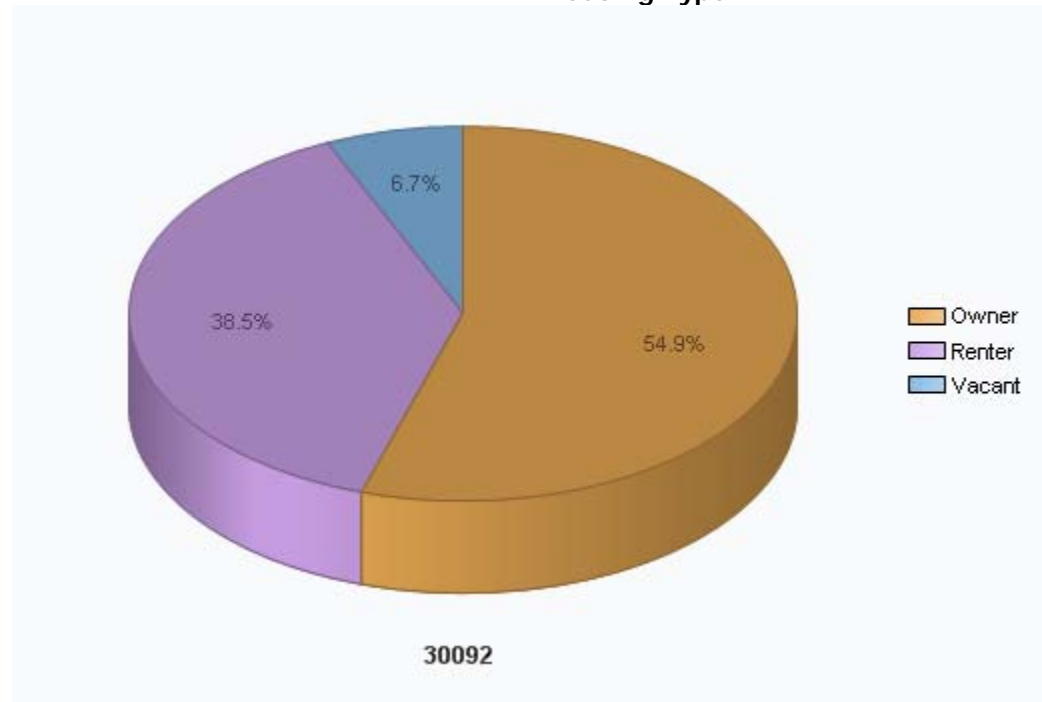


30092

Housing

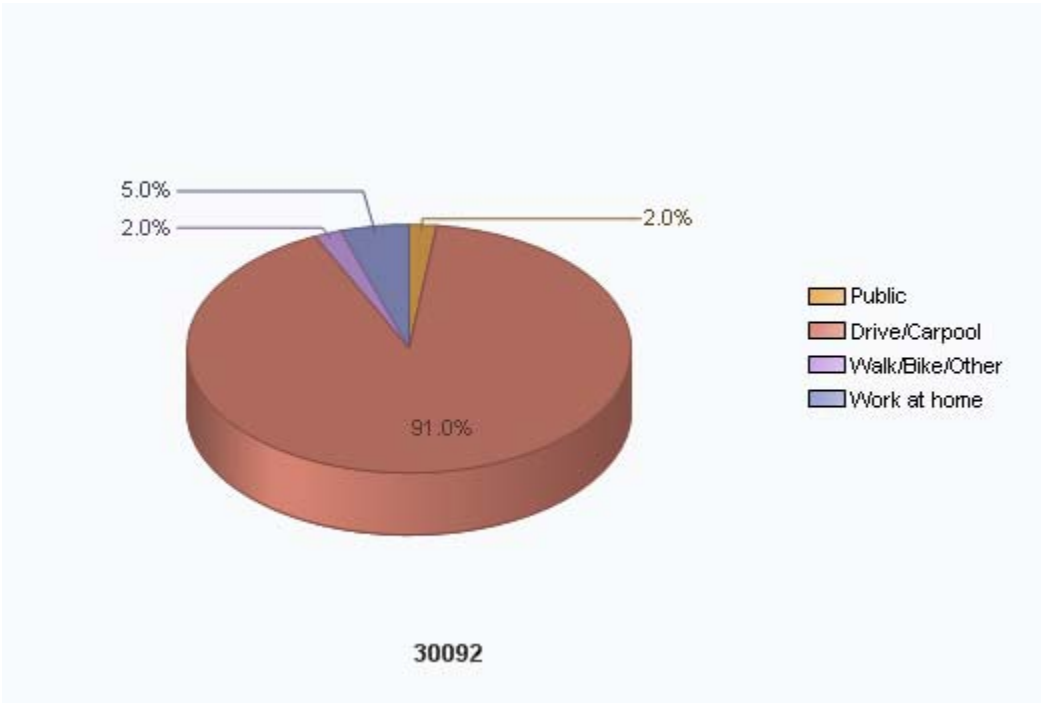
	30092	Georgia
Median Home Price	\$245,000	N/A
In Current Residence 5+ Years	29%	33%
Annual Residential Turnover	22%	18%
Median Years in Residence	2.97	3.18
Median Dwelling Age	14	20

Housing Type



Transportation

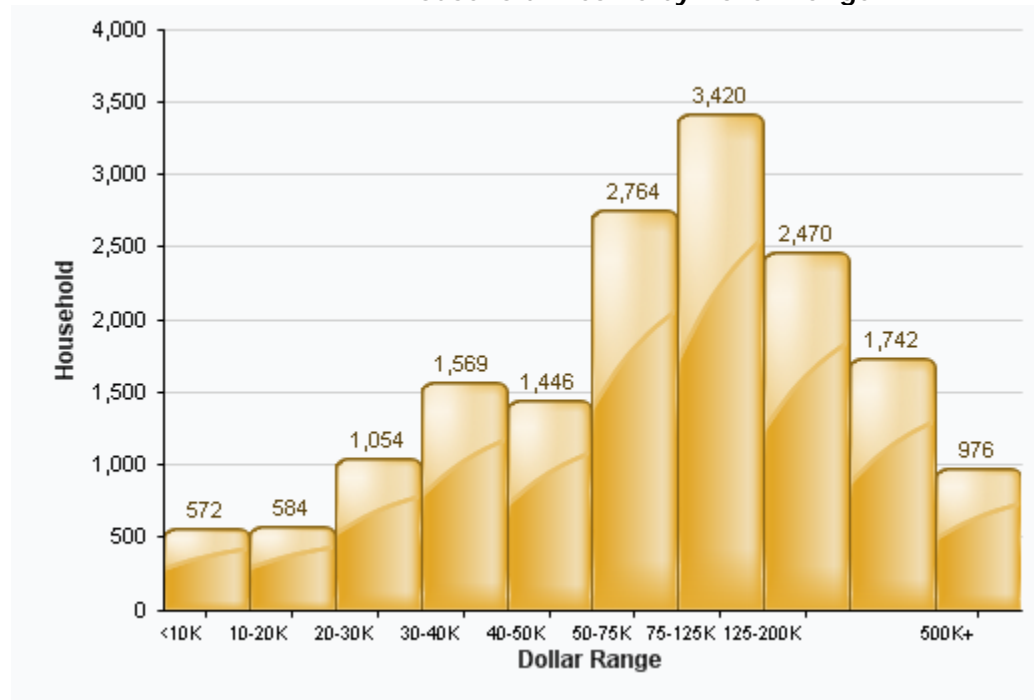
Travel to Work



Income

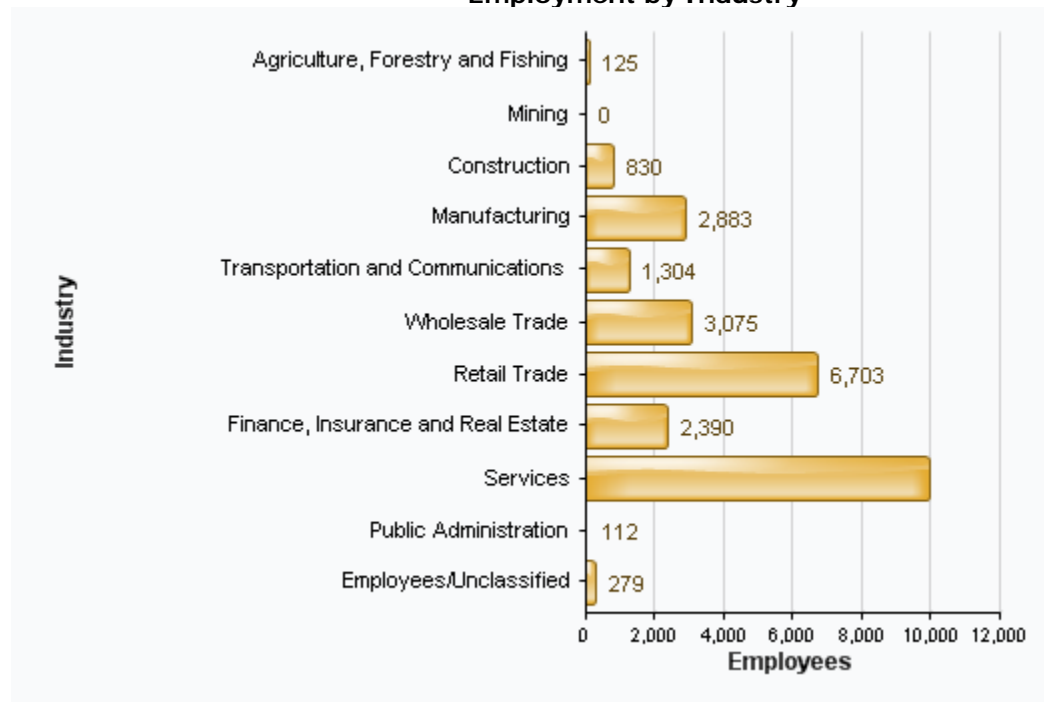
	30092	Georgia
Median Household Income	\$78,657	\$49,494
Average Household Income	\$129,444	\$63,821
Average Income Change (since 2000)	12%	16%
Per Capita Income	\$48,998	\$23,776
Sales Tax Rate	6%	4%
Sales Tax Type	CO	ST
Median Disposable Income	\$63,178	\$41,970

Household Income by Dollar Range

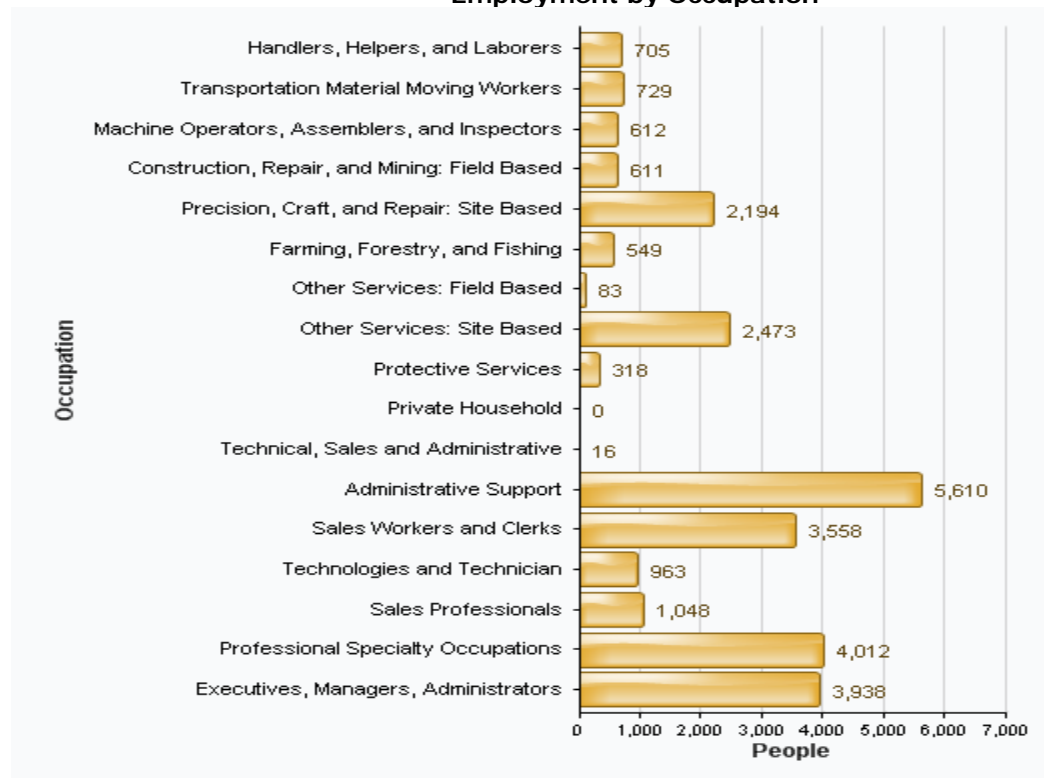


Employment

Employment by Industry



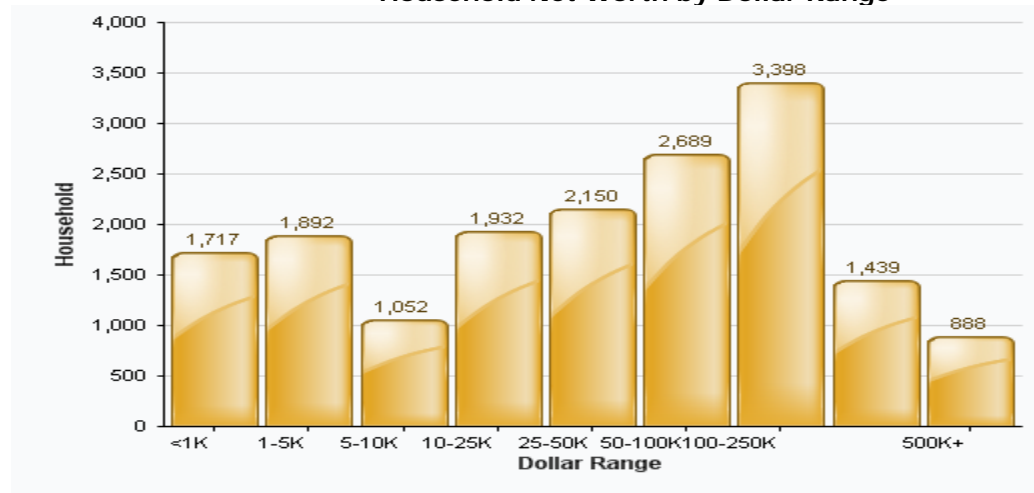
Employment by Occupation



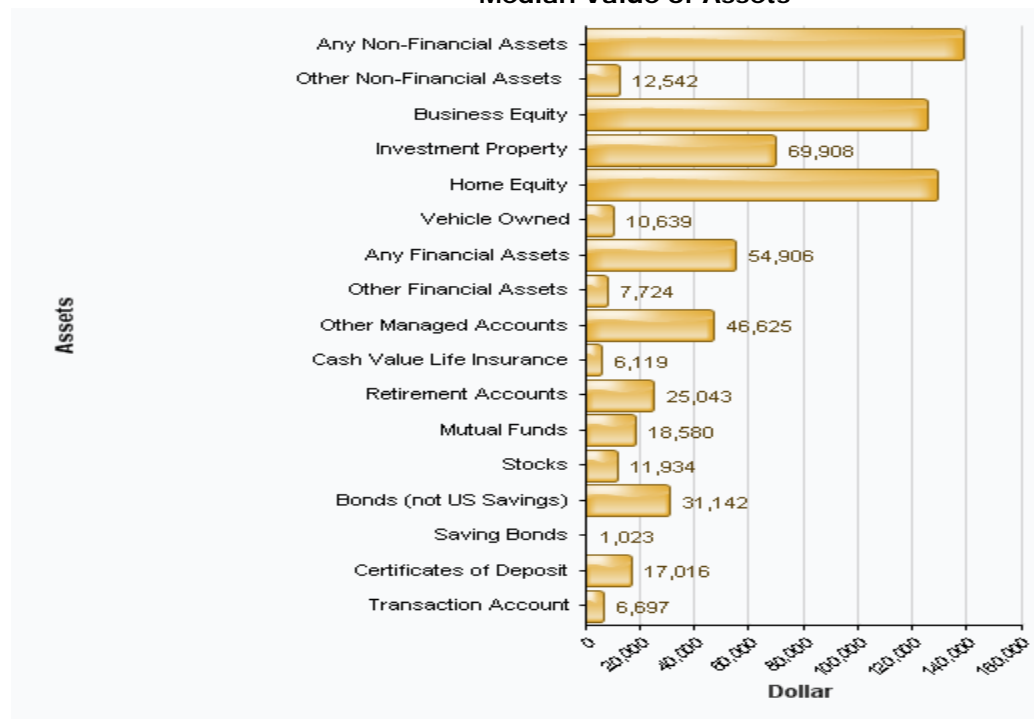
Net Worth

	30092	Georgia
Median Household Net Worth	\$48,087	\$40,991
Average Household Net Worth	\$162,953	\$139,083
Median Home Price	\$245,000	N/A

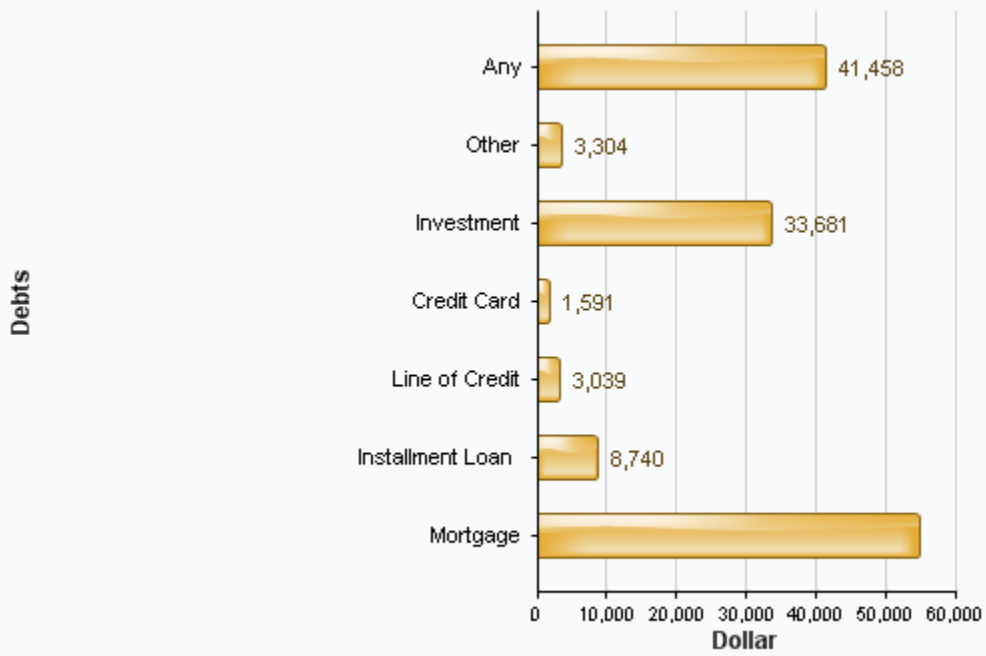
Household Net Worth by Dollar Range



Median Value of Assets



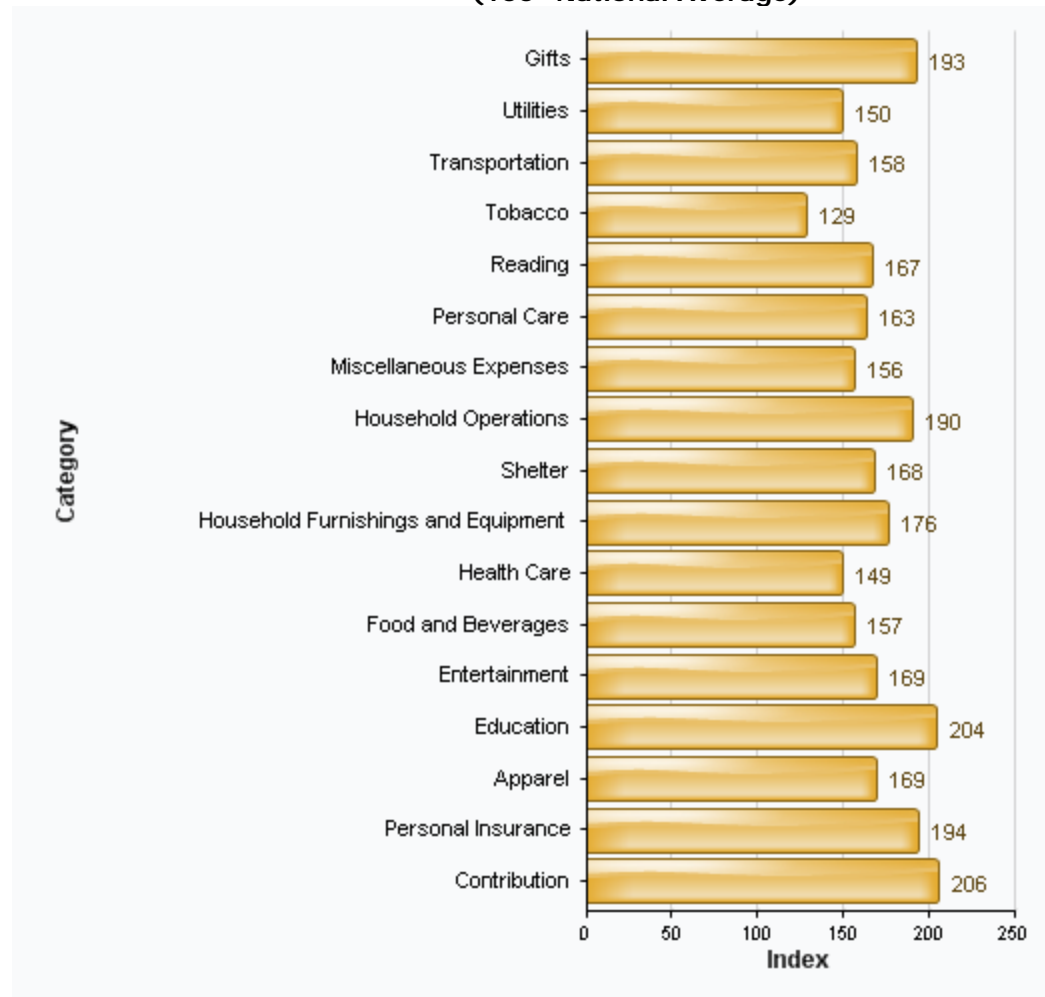
Median Value of Debts



Cost of Living

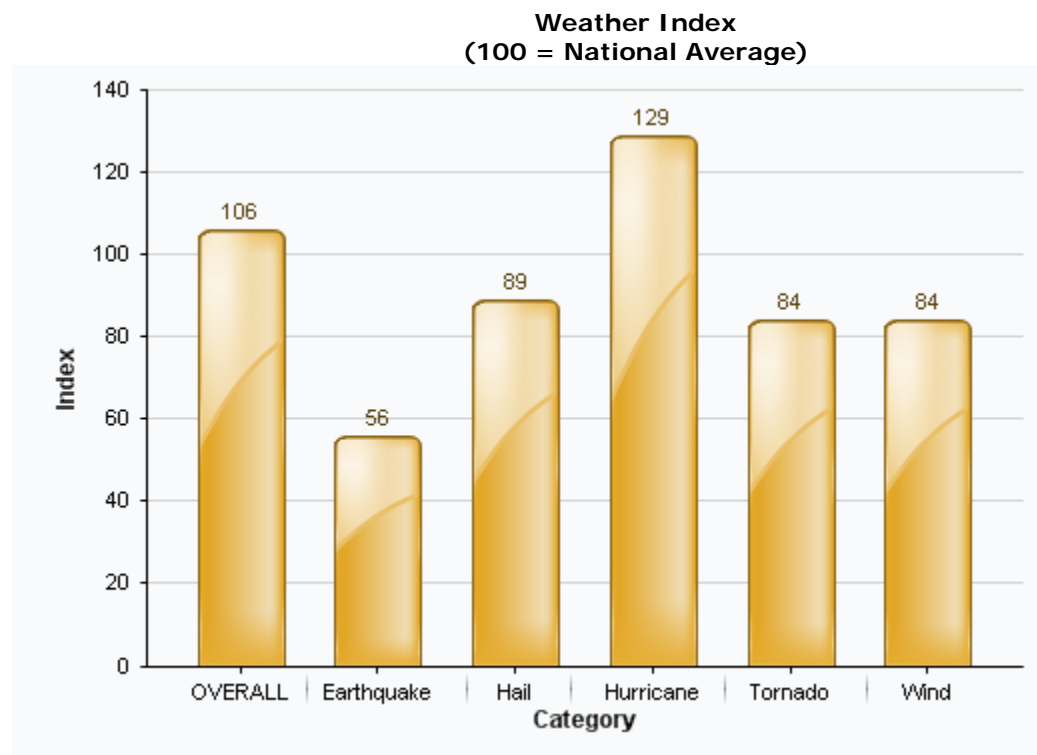
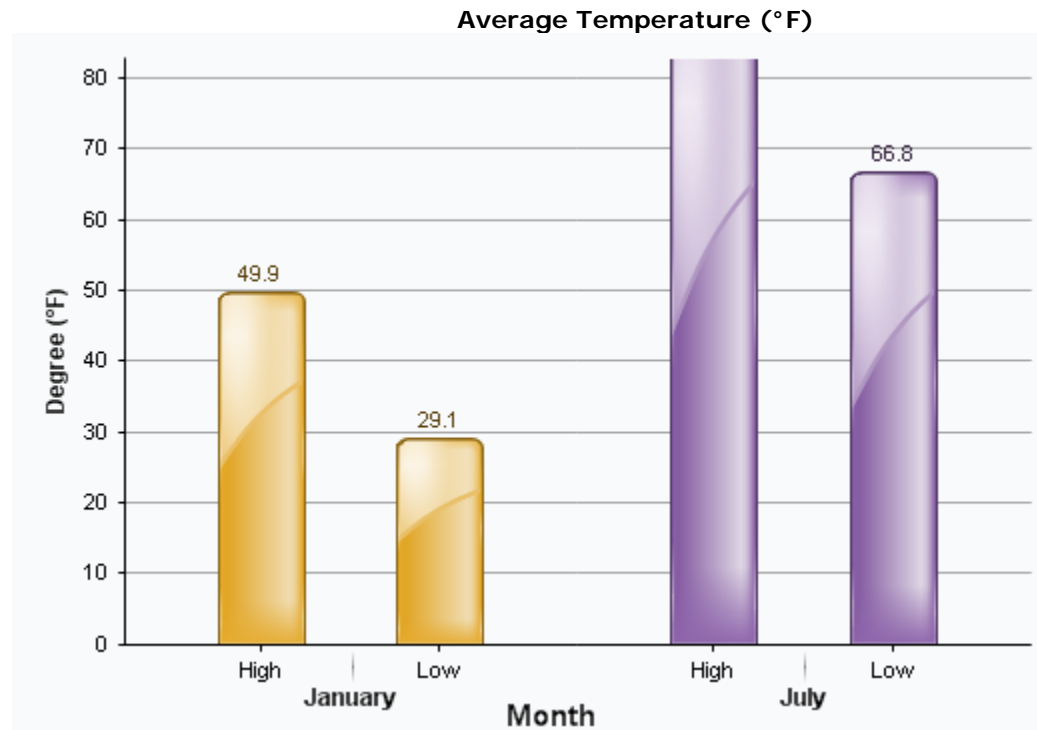
	30092	Georgia
Average Total Household Expenditure	\$84,324	\$51,057
Household Expenditure Index (100=National Average)	166	100

Cost of Living Index
(100=National Average)



Climate

	30092	Georgia
Annual Precipitation (inches)	51.82	50.36



Property Summary

Property Name: **3437 Peachtree Corners Circle**

Property Description	
Property Address:	3437 Peachtree Corners Circ Norcross GA 30092
Purchase Price:	\$370,000.00
Sqft:	4000
Year Built:	1981

Financial Summary	Amount	% of PP	Rate	Term(Yrs)	Int only?	/mo
Down Payment:	\$74,000.00	20				
Loan #1:	\$296,000.00	80	6	30	No	(\$1,774.00)

Income & Expense Summary	per Month	per Year
Gross Rental Income:	\$3,200.00	\$38,400.00
Vacancies:	(\$160.00)	(\$1,920.00)
Gross Operating Income:	\$3,040.00	\$36,480.00
Expenses:	(\$374.00)	(\$4,488.00)
Net Operating Income:	\$2,666.00	\$31,992.00
Debt Service:	(\$1,774.00)	(\$21,295.00)
Before Tax Cash Flow:	\$891.00	\$10,697.00
After Tax Cash Flow:	\$817.00	\$9,805.00

Market Assumptions	
Property Appreciation:	4%
Rent Increase:	2%
Expenses Increase:	1%
Vacancy Rate:	5%
Income Tax Bracket:	25%
Capital Gains Tax:	15%

Financial Ratios

Property Name: **3437 Peachtree Corners Circle**

Financial Ratios	At Purchase	YR1	YR2	YR3	YR4	YR5
Gross Multiplier (Price/GSI):	9.64					
Cap Rate (NOI/Price):	8.65					
Internal Rate of Return:	14 %					
Yield:	10					
Debt Coverage Ratio:		1.5	1.53	1.57	1.6	1.64
Loan to Value (LTV) Ratio:	80	75	72	68	64	61
Ownership Percentage:		24	27	31	35	38

Annual Property Operating Data (APOD)

Property Name: **3437 Peachtree Corners Circle**

Property Income	Year 1
Gross Scheduled Income:	\$38,400.00
Loss due to Vacancies:	(\$1,920.00)
Gross Operating Income:	\$36,480.00

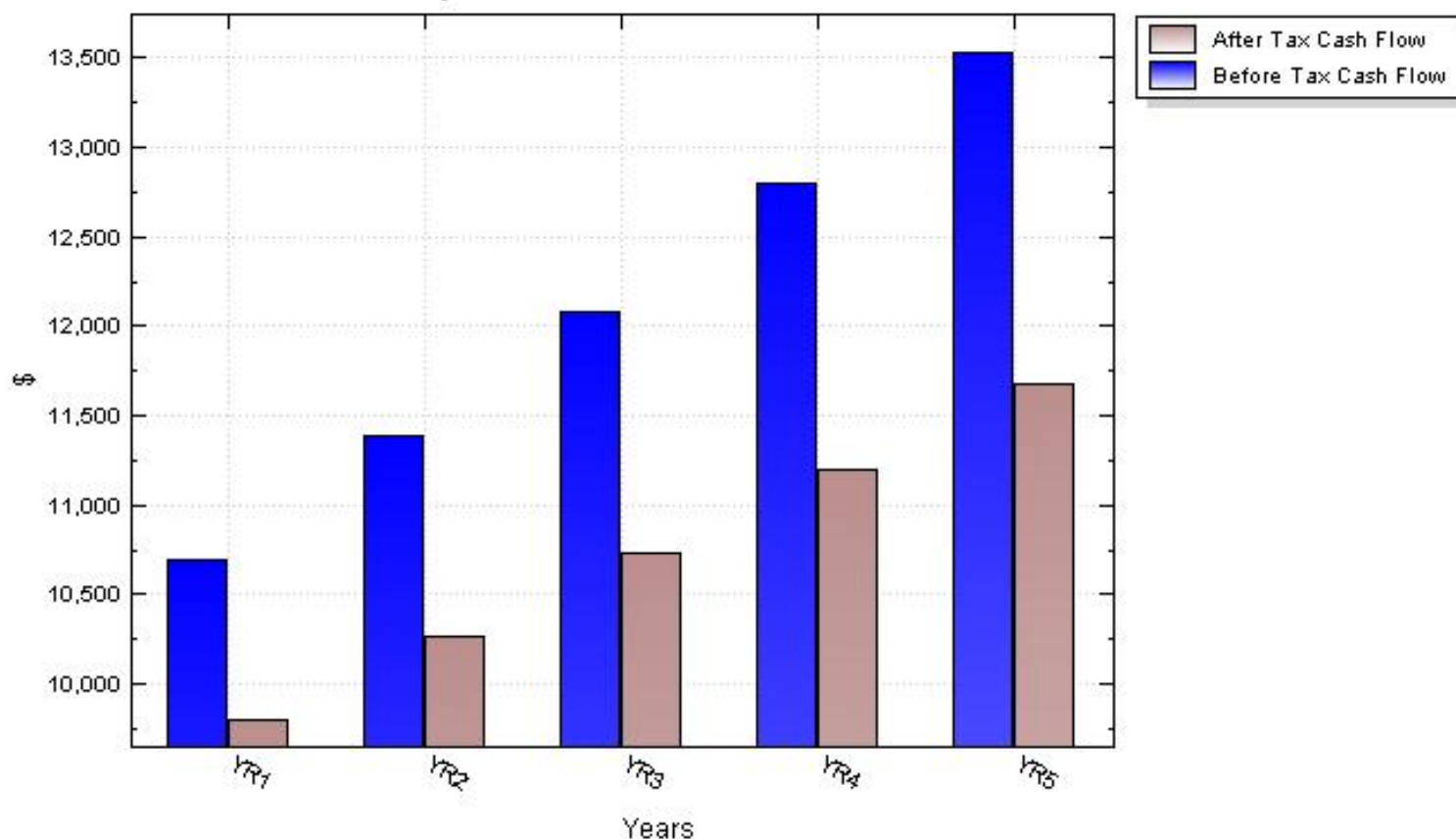
Property Expenses	
Advertising:	\$0.00
Auto & Travel:	\$0.00
Cleaning:	\$0.00
HOA fees:	\$0.00
Home Warranty:	\$0.00
Insurance:	(\$1,476.00)
Landscaping:	\$0.00
Maintenance:	\$0.00
Management:	\$0.00
Others:	\$0.00
PMI:	\$0.00
Property Taxes:	(\$3,012.00)
Supplies:	\$0.00
Trash Removal:	\$0.00
Utilities:	\$0.00
Total Expenses:	(\$4,488.00)

Net Operating Income:	\$31,992.00
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Cash Flow

Property Name: 3437 Peachtree Corners Circle

Projected Cash Flow Over Time



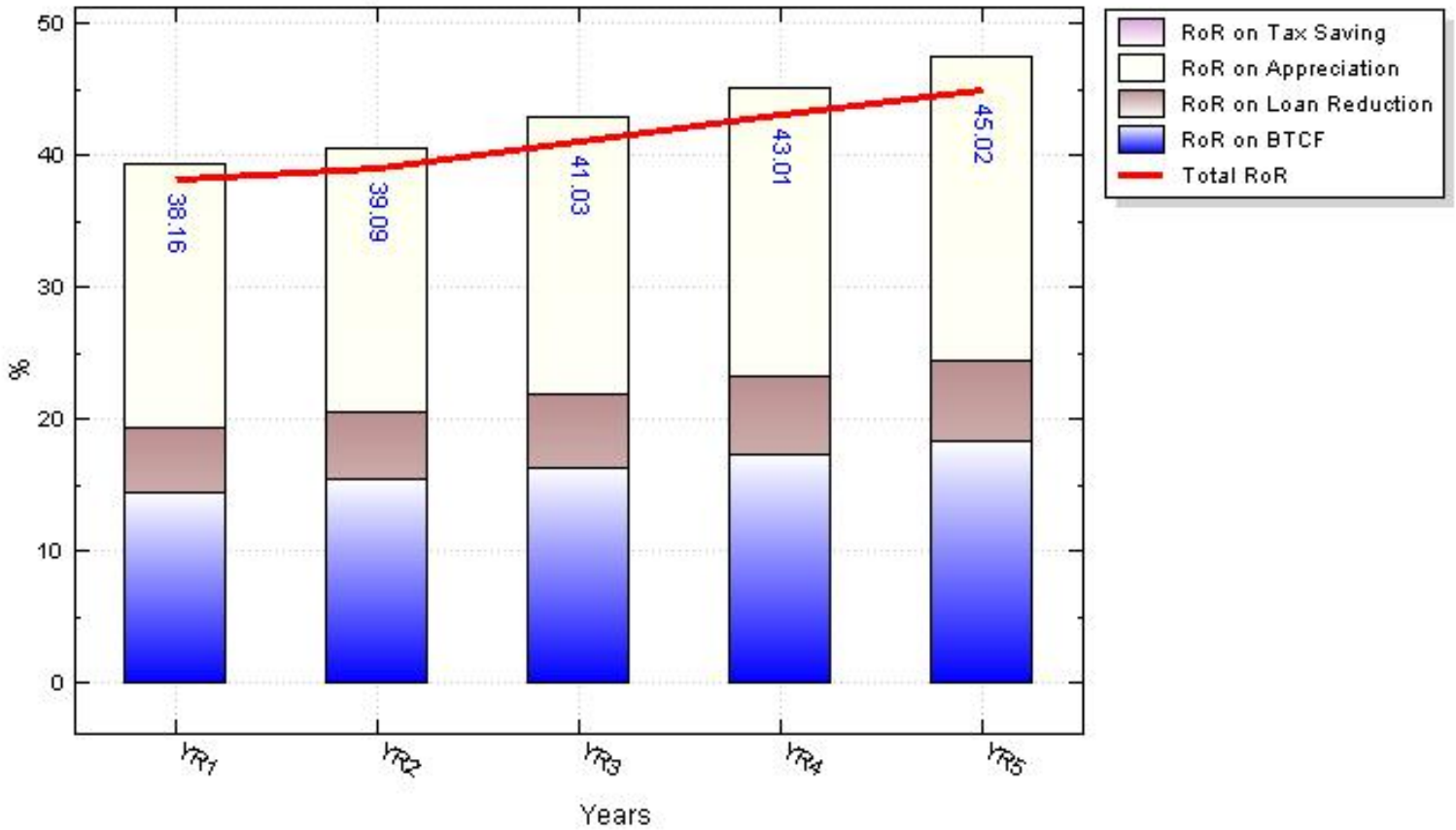
	YR1	YR2	YR3	YR4	YR5
Net Operating Income (NOI):	31,992	32,678	33,377	34,091	34,819
Debt Service:	-21,295	-21,295	-21,295	-21,295	-21,295
Before Tax Cash Flow:	10,697	11,383	12,082	12,796	13,524
Depreciable Allowance:	-10,763	-10,763	-10,763	-10,763	-10,763
Mortgage Interest:	-17,661	-17,436	-17,198	-16,946	-16,677
Taxable Income:	3,568	4,479	5,416	6,382	7,379
Taxes Due:	-892	-1,119	-1,354	-1,595	-1,844
After Tax Cash Flow:	9,805	10,264	10,728	11,201	11,680

Value of Improvements:	\$296,000.00
Income Tax:	25%
Depreciable Years:	27.5

Rate of Return

Property Name: **3437 Peachtree Corners Circle**

Projected Rate of Return Over Time

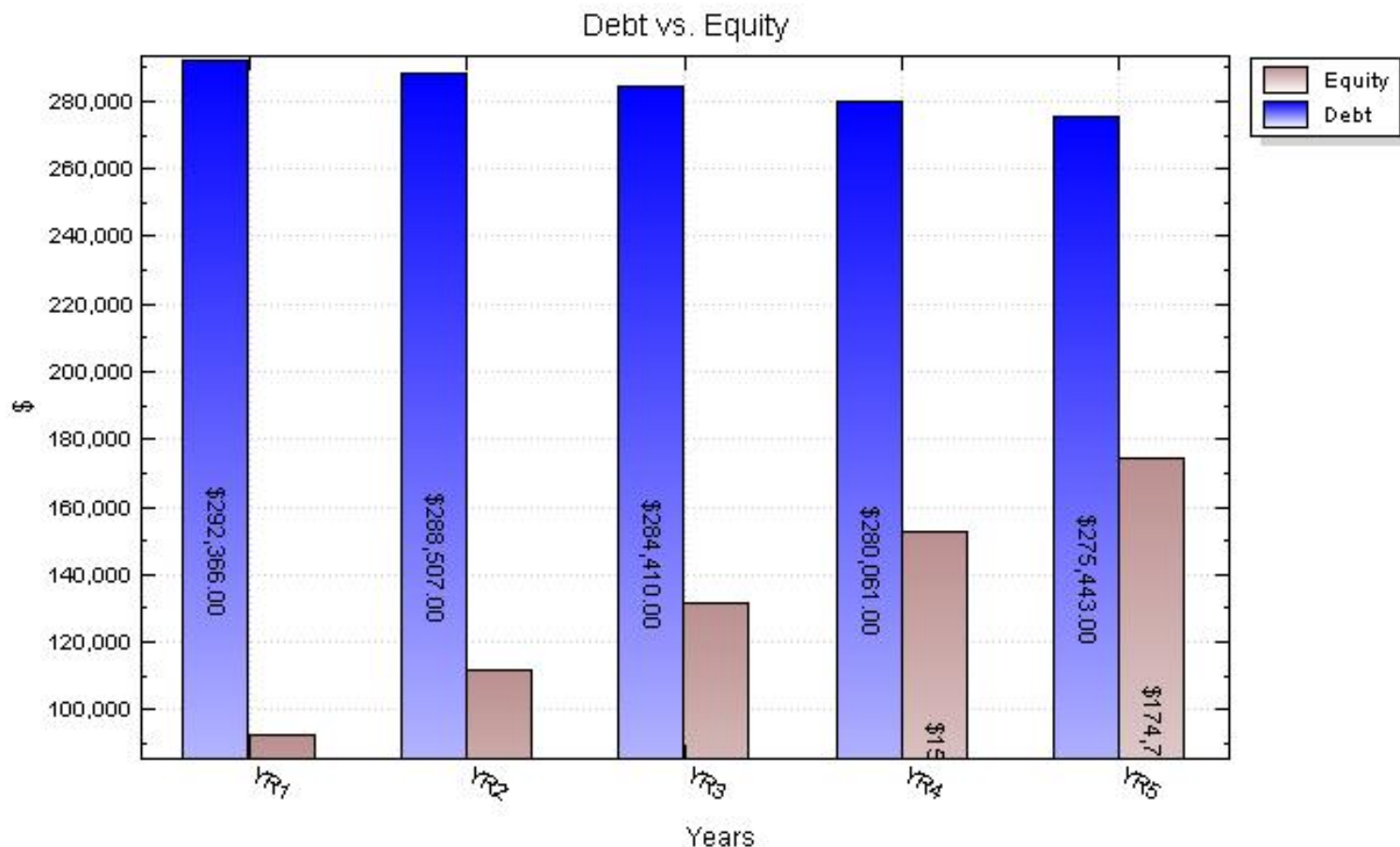


Rate of Return on	YR1	YR2	YR3	YR4	YR5
Loan Reduction:	5 %	5 %	6 %	6 %	6 %
Appreciation:	20 %	20 %	21 %	22 %	23 %
BTCF:	14 %	15 %	16 %	17 %	18 %
Tax Saving:	-1 %	-2 %	-2 %	-2 %	-2 %
Total Rate of Return:	38 %	39 %	41 %	43 %	45 %

Cash on Cash	YR1	YR2	YR3	YR4	YR5
Cash on Cash Return Before Taxes:	14 %	15 %	16 %	17 %	18 %
Cash on Cash Return After Taxes:	13 %	13 %	14 %	15 %	15 %

Debt vs. Equity

Property Name: 3437 Peachtree Corners Circle



Financial Ratios	At Purchase	YR1	YR2	YR3	YR4	YR5
Debt						
Total Mortgage Balance:	-296,000	-292,366	-288,507	-284,410	-280,061	-275,443
Debt Coverage Ratio:		1.5	1.53	1.57	1.6	1.64
Loan to Value Ratio:	80	75	72	68	64	61
Equity						
Paid Principal:		3,634	7,493	11,590	15,939	20,557
Appreciation:		14,800	30,192	46,199	62,846	80,159
Down Payment:		74,000	74,000	74,000	74,000	74,000
Total Equity Accumulation:		92,434	111,685	131,789	152,785	174,716
Ownership Percentage:		24	27	31	35	38

Critical Output Report

Property Name: **3437 Peachtree Corners Circle**

	At Purchase	YR1	YR2	YR3	YR4	YR5
Property Value:	370,000	384,800	400,192	416,199	432,846	450,159
Income & Expenses						
<i>GSI:</i>	38,400	38,400	39,168	39,951	40,750	41,565
<i>Loss due to Vacancies:</i>	-1,920	-1,920	-1,958	-1,997	-2,037	-2,078
<i>Gross Operating Income:</i>	36,480	36,480	37,210	37,954	38,713	39,487
<i>Loss due to Expenses:</i>	-4,488	-4,488	-4,532	-4,577	-4,622	-4,668
<i>Net Operating Income (NOI):</i>	31,992	31,992	32,678	33,377	34,091	34,819
Financial Ratios						
<i>Gross Multiplier:</i>	9.64					
<i>Cap Rate:</i>	8.65					
<i>Internal Rate of Return:</i>	14 %					
<i>Yield:</i>	10					
<i>Debt Coverage Ratio:</i>		1.5	1.53	1.57	1.6	1.64
<i>Loan to Value (LTV) Ratio:</i>	80	75	72	68	64	61
<i>Ownership Percentage:</i>		24	27	31	35	38
<i>Cash on Cash Return (BT):</i>		14 %	15 %	16 %	17 %	18 %
<i>Cash on Cash Return (AT):</i>		13 %	13 %	14 %	15 %	15 %
Depreciation						
<i>Depreciable Improvements:</i>		296,000	296,000	296,000	296,000	296,000
<i>Depreciable Allowance:</i>		-10,763	-10,763	-10,763	-10,763	-10,763
Debt Service						
<i>Mortgage 1 Principal:</i>		-3,634	-3,859	-4,097	-4,349	-4,618
<i>Mortgage 1 Interest:</i>		-17,661	-17,436	-17,198	-16,946	-16,677
<i>Mortgage 1 Balance:</i>		-292,366	-288,507	-284,410	-280,061	-275,443
<i>Total Debt Service:</i>		-21,295	-21,295	-21,295	-21,295	-21,295
<i>Total Mortgage Balance:</i>		-292,366	-288,507	-284,410	-280,061	-275,443
Cash Flow						
<i>Before Tax Cash Flow:</i>		10,697	11,383	12,082	12,796	13,524
<i>Taxable Income:</i>		3,568	4,479	5,416	6,382	7,379
<i>Taxes Due:</i>		-892	-1,119	-1,354	-1,595	-1,844
<i>After Tax Cash Flow:</i>		9,805	10,264	10,728	11,201	11,680
Rate of Return (RoR)						
<i>RoR on Loan Reduction:</i>		5 %	5 %	6 %	6 %	6 %
<i>RoR on Appreciation:</i>		20 %	20 %	21 %	22 %	23 %
<i>RoR on BTCF:</i>		14 %	15 %	16 %	17 %	18 %
<i>RoR on Tax Saving:</i>		-1 %	-2 %	-2 %	-2 %	-2 %
<i>Total RoR:</i>		38 %	39 %	41 %	43 %	45 %
Equity Accumulation						
<i>Paid Principal:</i>		3,634	7,493	11,590	15,939	20,557
<i>Appreciation:</i>		14,800	30,192	46,199	62,846	80,159
<i>Down Payment:</i>		74,000	74,000	74,000	74,000	74,000
<i>Total Equity Accumulation:</i>		92,434	111,685	131,789	152,785	174,716
<i>Estimated Sales Cost:</i>		-30,784	-32,015	-33,295	-34,627	-36,012
<i>Before Tax Profit upon Sale:</i>		61,650	79,670	98,494	118,158	138,704
<i>After Tax Profit upon Sale:</i>		52,403	67,720	83,720	100,435	117,899
Investment Results						
<i>After Tax Cash Flow:</i>		9,805	10,264	10,728	11,201	11,680
<i>Unrealized Gains (Equity):</i>		18,434	37,685	57,789	78,785	100,716
<i>Total Investment Results:</i>		28,239	47,949	68,517	89,986	112,396

Disclaimer: The information, calculations & data presented in this report are believed to be accurate but are not guaranteed or warranted. The information contained in this report shall not be considered as a substitute for legal, accounting, tax, or other professional advice. Please seek proper legal, tax, and real estate advice from a licensed professional before making any real estate investment decisions.