

Stillwater Housing
21350 Stillwater Ave, Port Charlotte, FL 33952
9 bedrooms/9 bathrooms/9 kitchens/community laundry

Owner: Community Assisted and Supported Living, Inc. (CASL)

UNIT MIX CHART:

Bedroom Type	# of units	Sq Footage +/-
1 bedroom/1 bathroom	9	700
2 bedroom/2 bathroom	0	
3 bedroom/2 bathroom	0	
TOTAL UNITS	9	

OPERATING PROJECTIONS

Unit Type	Set-Aside	2024 Rent	Utility Allowance	Net Rent	Proposed Rent if different	Gross Potential Income
0	40% AMI	0	0	0		-
9	50% AMI	754	0	754		81,432
0	60% AMI	-		0		-
Gross Rental Income						81,432

Other Income Breakdown

Common Laundry on Ground Floor	-	100%	0
Fees, NSF, etc.	5.00	50%	270
			270

15 Year Projections	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
INCOME															
Rental Revenue	\$ 81,432	\$ 83,061	\$ 84,722	\$ 86,416	\$ 88,145	\$ 89,908	\$ 91,706	\$ 93,540	\$ 95,411	\$ 97,319	\$ 99,265	\$ 101,250	\$ 103,275	\$ 105,341	\$ 107,448
Other Income	\$ 270	\$ 275	\$ 281	\$ 287	\$ 292	\$ 298	\$ 304	\$ 310	\$ 316	\$ 323	\$ 329	\$ 336	\$ 342	\$ 349	\$ 356
Less: Vacancy & Collections	8%	6,536	6,667	6,800	6,936	7,075	7,216	7,361	7,508	7,658	7,811	7,968	8,127	8,289	8,455
Effective Gross Revenue	74,896	76,394	77,922	79,480	81,070	82,691	84,345	86,032	87,752	89,507	91,298	93,124	94,986	96,886	98,823
OPERATING EXPENSES															
Taxes	50	450	464	477	492	506	522	537	553	570	587	605	623	642	661
Insurance	2,000	18,000	18,540	19,096	19,669	20,259	20,867	21,493	22,138	22,802	23,486	24,190	24,916	25,664	26,434
Management Fees 10%	877.56	7,490	8,658	8,831	9,008	9,188	9,371	9,559	9,750	9,945	10,144	10,347	10,554	10,765	10,980
On-Site Payroll Salary/Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administration Costs (Actg, Audit)	900	8,100	8,343	8,593	8,851	9,117	9,390	9,672	9,962	10,261	10,569	10,886	11,212	11,549	11,895
Repairs & Maintenance	800	7,200	7,416	7,638	7,868	8,104	8,347	8,597	8,855	9,121	9,394	9,676	9,966	10,265	10,573
Utilities (owner pays all units)	2,000	18,000	18,540	19,096	19,669	20,259	20,867	21,493	22,138	22,802	23,486	24,190	24,916	25,664	26,434
Contract Services (Pest/Grounds)	800	7,200	7,416	7,638	7,868	8,104	8,347	8,597	8,855	9,121	9,394	9,676	9,966	10,265	10,573
Replacement Reserve	300	2,700	2,781	2,864	2,950	3,039	3,130	3,224	3,321	3,420	3,523	3,629	3,737	3,850	3,965
Total Rental Expenses	7,728	50,690	53,154	54,662	56,213	57,810	59,452	61,142	62,881	64,670	66,510	68,404	70,353	72,358	74,421
Net Operating Income	24,206	23,240	23,260	23,267	23,260	23,239	23,203	23,151	23,083	22,997	22,894	22,771	22,628	22,465	22,280