

ANNUAL PROPERTY OPERATING DATA - APOD (Light)



Property Address: 524 Jefferson, Ypsilanti, MI
 Property Type: House - 2016-17 Expenses
 Number of Units: Single Family Income
 Prepared For: Future Buyers

(734) 996-0000

November 9, 2017

INVESTMENT	
PURCHASE PRICE	\$99,000
Down Payment % 20% or \$	\$19,800
Loan Amount:	\$79,200
Other Initial Investment Costs:	
TOTAL CASH INVESTMENT:	\$19,800

LOAN INFORMATION	
Loan Amount	\$79,200
Down Payment	\$19,800
Interest Rate %	4
Number of Years	30
ANNUAL DEBT SERVICE	\$4,537

ANNUAL OPERATING INCOME	
POTENTIAL RENTAL INCOME	\$15,600
Less Vacancy % 3%	\$468
GROSS OPERATING INCOME	\$15,132

1 YR PRINCIPAL PAYDOWN	\$1,395
1 YR Avg Annual Paydown	\$1,395
Include in CASH/CASH RETURN?	Yes

ANNUAL OPERATING EXPENSES	
Real Estate Taxes	\$2,350
Insurance	\$560
Management % 0%	\$0
Repairs and Maintenance	\$400
Utilities	\$0
Water	\$900
TOTAL OPERATING EXPENSES	\$4,210

RENT CALCULATOR		
# Units	Monthly Rent	Income
1	\$1,300	\$1,300
1	\$0	\$0
1	\$0	\$0
1	\$0	\$0
Monthly Total		\$1,300
YEARLY TOTAL		\$15,600

NET OPERATING INCOME (NOI)	\$10,922	NOI = GROSS OPERATING INCOME - TOTAL OPERATING EXPENSES
ANNUAL DEBT SERVICE (ADS)	\$4,537	ADS = TOTAL YEARLY PRINCIPAL AND INTEREST PAYMENTS
CASH FLOW BEFORE TAXES (CFBT)	\$6,385	CFBT = NET OPERATING INCOME - ANNUAL DEBT SERVICE
CASH ON CASH RETURN (C/C) (Including Avg Annual Principal Paydown)	39.3%	C/C = CASH FLOW BEFORE TAXES / TOTAL CASH INVESTMENT
CAP RATE (CR)	11.0%	CR = NET OPERATING INCOME / PURCHASE PRICE + (NOT INC ANNUAL APPRE

PROPERTY VALUE CALCULATOR - (Select a CAP RATE to determine Current Property Value)	
SELECT CAP RATE	10.0% SELECT A DESIRED CAP RATE FOR THE PROPERTY ABOVE
INDICATED PROPERTY VALUE	\$109,220 PROPERTY VALUE = NET OPERATING INCOME / CAP RATE



LEAD-BASED PAINT DISCLOSURE



PURPOSE OF THIS STATEMENT: The information provided in this statement is required to be provided by all sellers of residential housing built before 1978. This statement is required by the Residential Lead-Based Hazard Reduction Act of 1992 (42 U.S.C. 4852d).

RE: THE PROPERTY KNOWN AS 524 Jefferson St Ypsilanti 48197
(Street) (City) (Zip Code)

THE RESIDENCE AT THIS ADDRESS WAS CONSTRUCTED AFTER JANUARY 1, 1978: (Seller must check one.)
 Yes No Unknown

If Yes is checked, omit the rest of this Disclosure and sign below, otherwise, complete the following portion.

LEAD WARNING STATEMENT

Every Purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems and impaired memory. Lead poisoning also poses particular risk to pregnant women. The Seller of any interest in residential real property is required to provide the Purchaser with any information on lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the Purchaser of any known lead-based hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

SELLER'S DISCLOSURE

- 1. **Presence of lead-based paint and/or lead-based paint hazards. (Check the appropriate box below.)**
 Known lead-based paint and/or lead-based paint hazards are present in the housing. (Explain.)
 Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- 2. **Records and reports available to the Seller: (Check the appropriate box below.)**
 Seller has provided Purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing. (List documents below.)
 Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.
- 3. **Seller acknowledges that agents have informed Seller of Seller's obligation under 42 U.S.C. 4852d.**

PURCHASER'S ACKNOWLEDGEMENT

- 4. **Purchaser has received copies of all information listed above and the attached _____**
- 5. **Purchaser has received the pamphlet *Protect Your Family From Lead in Your Home*.**
- 6. **As set forth in the Sales Contract, Purchaser has (Check the appropriate box below):**
 Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.
 Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

REALTOR® ACKNOWLEDGEMENT

- 7. **Agent has informed Seller of Seller's obligation under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.**

CERTIFICATION OF ACCURACY

The following parties have reviewed the information and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate.

DocuSigned by: Kristina Farris 11/9/2017 | 1:34 PM EST
 (SELLER) Kristina Farris (DATE) (PURCHASER) _____ (DATE)

(SELLER) _____ (DATE) (PURCHASER) _____ (DATE)

DocuSigned by: Tom Stachler 11/9/2017 | 4:47 PM EST
 (AGENT) TOM STACHLER (DATE) (AGENT) _____ (DATE)

RE: THE PROPERTY KNOWN AS 524 Jefferson St
(Street)

Ypsilanti
(City)

48197
(Zip Code)

RESPONSIBILITIES OF SELLERS UNDER RESIDENTIAL LEAD-BASED PAINT HAZARD REDUCTION ACT

Federal law now imposes the requirements listed below on sellers of residential housing **built prior to 1978**.

1. Seller must disclose the presence of any lead-based paint hazards actually known to Seller. This disclosure must be made prior Seller's acceptance of Purchaser's offer. An offer may not be accepted until after the disclosure requirements are satisfied and Purchaser has had an opportunity to review the disclosure language, and to amend the offer, if Purchaser wishes.
 - a. If Seller is aware of the presence of lead-based paint and/or lead-based paint hazards in the property being sold, the disclosure must include any information available concerning the known lead-based paint and/or lead-based paint hazard, including the following:
 - i. Seller's basis for determining the lead-based paint and/or lead-based paint hazards exist;
 - ii. The location of the lead-based paint and/or lead-based paint hazards; and
 - iii. The condition of the painted surfaces.
 - b. If a lead-based paint hazard is not known to Seller, the disclosure must include a statement disclaiming such knowledge.
 - c. Seller must provide a list of any records and reports available to Seller pertaining to lead-based paint and/lead-based paint hazards, copies of which must be provided to Purchaser. (If no such records or reports exist, the disclosure statement should affirmatively so state.)
 - d. The disclosure must include the government-mandated **Lead Warning Statement**, found on page one of this form.
2. Seller must provide Purchaser with a copy of the federal pamphlet entitled *Protect Your Family From Lead In Your Home*. A copy of this pamphlet is available from your REALTOR®.
3. Seller must permit Purchaser a ten (10) day period (unless the parties mutually agree, in writing, upon a different period of time) to have the property tested for lead-based paint before Purchaser becomes obligated under the Sales Contract.

A civil fine of \$10,000 may be levied against any seller or real estate agent who fails to live up to the obligations imposed by this law.

(Initials) Seller DS
KF / _____

(Initials) Purchaser _____ / _____



Seller's Disclosure Statement

H

Property Address: 524 Jefferson St MICHIGAN
 Street City, Village or Township

Purpose of Statement: This statement is a disclosure of the condition of the property in compliance with the Seller Disclosure Act. This statement is a disclosure of the condition and information concerning the property, known by the Seller. Unless otherwise advised, the Seller does not possess any expertise in construction, architecture, engineering or any other specific area related to the construction or condition of the improvements on the property or the land. Also, unless otherwise advised, the Seller has not conducted any inspection of generally inaccessible areas such as the foundation or roof. **THIS STATEMENT IS NOT A WARRANTY OF ANY KIND BY THE SELLER OR BY ANY AGENT REPRESENTING THE SELLER IN THIS TRANSACTION, AND IS NOT A SUBSTITUTION FOR ANY INSPECTIONS OR WARRANTIES THE BUYER MAY WISH TO OBTAIN.**

Seller's Disclosure: The Seller discloses the following information with the knowledge that even though this is not a warranty, the Seller specifically makes the following representations based on the Seller's knowledge at the signing of this document. Upon receiving this statement from the Seller, the Seller's Agent is required to provide a copy to the Buyer or the Agent of the Buyer. The Seller authorizes its Agent(s) to provide a copy of this statement to any prospective Buyer in connection with any actual or anticipated sale of property. The following are representations made solely by the Seller and are not the representations of the Seller's Agent(s), if any. **This information is a disclosure only and is not intended to be a part of any contract between Buyer and Seller.**

Instructions to the Seller: (1) Answer ALL questions. (2) Report known conditions affecting the property. (3) Attach additional pages with your signature if additional space is required. (4) Complete this form yourself. (5) If some items do not apply to your property, check NOT AVAILABLE. If you do not know the facts, check UNKNOWN. FAILURE TO PROVIDE A PURCHASER WITH A SIGNED DISCLOSURE STATEMENT WILL ENABLE A PURCHASER TO TERMINATE AN OTHERWISE BINDING PURCHASE AGREEMENT.

Appliances/Systems/Services: The items below are in working order. (The items listed below are included in the sale of the property only if the purchase agreement so provides.)

	Yes	No	Unknown	Not Available		Yes	No	Unknown	Not Available
Range/oven	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Lawn sprinkler system	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Dishwasher	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Water heater	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Refrigerator	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Plumbing system	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Hood/fan	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Water softener/conditioner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disposal	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Well & pump	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
TV antenna, TV rotor & controls	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Septic tank & drain field	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Electric System	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Sump pump	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Garage door opener & remote control	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	City water system	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Alarm system	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	City sewer system	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Intercom	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Central air conditioning	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Central vacuum	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Central heating system	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Attic fan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Wall furnace	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pool heater, wall liner & equipment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Humidifier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Microwave	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Electronic air filter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Trash compactor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Solar heating system	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Ceiling fan	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Fireplace & chimney	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Sauna/hot tub	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Wood burning system	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Washer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Dryer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Explanations (attach additional sheets, if necessary):

UNLESS OTHERWISE AGREED, ALL HOUSEHOLD APPLIANCES ARE SOLD IN WORKING ORDER EXCEPT AS NOTED, WITHOUT WARRANTY BEYOND DATE OF CLOSING.

Property conditions, improvements & additional information:

- Basement/Crawlspace:** Has there been evidence of water? yes _____ no
 If yes, please explain: _____
- Insulation:** Describe, if known: _____
 Urea Formaldehyde Foam Insulation (UFFI) is installed? unknown _____ yes _____ no
- Roof:** Leaks? yes _____ no
 Approximate age, if known: _____
- Well:** Type of well (depth/diameter, age and repair history, if known): _____
 Has the water been tested? yes _____ no
 If yes, date of last report/results: _____

BUYER'S INITIALS _____
 SELLER'S INITIALS KF

Seller's Disclosure Statement

Property Address: 524 Jefferson St Street City, Village or Township MICHIGAN

- 5. **Septic tanks/drain fields:** Condition, if known: _____
 - 6. **Heating system:** Type/approximate age: _____
 - 7. **Plumbing system:** Type: copper _____ galvanized _____ other _____
Any known problems? _____
 - 8. **Electrical system:** Any known problems? _____
 - 9. **History of infestation,** if any: (termites, carpenter ants, etc.) _____
 - 10. **Environmental problems:** Are you aware of any substances, materials or products that may be an environmental hazard such as, but not limited to, asbestos, radon gas, formaldehyde, lead-based paint, fuel or chemical storage tanks and contaminated soil on property.
unknown _____ yes _____ no X
- If yes, please explain: _____
- 11. **Flood Insurance:** Do you have flood insurance on the property? unknown _____ yes X no _____
 - 12. **Mineral Rights:** Do you own the mineral rights? unknown _____ yes X no _____

Other Items: Are you aware of any of the following:

- 1. Features of the property shared in common with the adjoining landowners, such as walls, fences, roads and driveways, or other features whose use or responsibility for maintenance may have an effect on the property? unknown _____ yes _____ no X
- 2. Any encroachments, easements, zoning violations or nonconforming uses? unknown _____ yes _____ no X
- 3. Any "common areas" (facilities like pools, tennis courts, walkways or other areas co-owned with others), or a homeowners' association that has any authority over the property? unknown _____ yes _____ no X
- 4. Structural modifications, alterations or repairs made without necessary permits or licensed contractors? unknown _____ yes _____ no X
- 5. Settling, flooding, drainage, structural or grading problems? unknown _____ yes _____ no X
- 6. Major damage to the property from fire, wind, floods, or landslides? unknown _____ yes _____ no X
- 7. Any underground storage tanks? unknown _____ yes _____ no X
- 8. Farm or farm operation in the vicinity; or proximity to a landfill, airport, shooting range, etc.? unknown _____ yes _____ no _____
- 9. Any outstanding utility assessments or fees, including any natural gas main extension surcharge? unknown _____ yes _____ no X
- 10. Any outstanding municipal assessments or fees? unknown _____ yes _____ no X
- 11. Any pending litigation that could affect the property or the Seller's right to convey the property? unknown _____ yes _____ no _____

If the answer to any of these questions is yes, please explain. Attach additional sheets, if necessary: _____

The Seller has lived in the residence on the property from _____ (date) to _____ (date).
The Seller has owned the property since _____ (date).
The Seller has indicated above the conditions of all the items based on information known to the Seller. If any changes occur in the structural/mechanical/appliance systems of this property from the date of this form to the date of closing, Seller will immediately disclose the changes to Buyer. In no event shall the parties hold the Broker liable for any representations not directly made by the Broker or Broker's Agent.

Seller certifies that the information in this statement is true and correct to the best of Seller's knowledge as of the date of Seller's signature.

BUYER SHOULD OBTAIN PROFESSIONAL ADVICE AND INSPECTIONS OF THE PROPERTY TO MORE FULLY DETERMINE THE CONDITION OF THE PROPERTY. THESE INSPECTIONS SHOULD TAKE INDOOR AIR AND WATER QUALITY INTO ACCOUNT, AS WELL AS ANY EVIDENCE OF UNUSUALLY HIGH LEVELS OF POTENTIAL ALLERGENS INCLUDING, BUT NOT LIMITED TO, HOUSEHOLD MOLD, MILDEW AND BACTERIA.

BUYERS ARE ADVISED THAT CERTAIN INFORMATION COMPILED PURSUANT TO THE SEX OFFENDERS REGISTRATION ACT, 1994 PA 295, MCL 28.721 TO 28.732 IS AVAILABLE TO THE PUBLIC. BUYERS SEEKING SUCH INFORMATION SHOULD CONTACT THE APPROPRIATE LOCAL LAW ENFORCEMENT AGENCY OR SHERIFF'S DEPARTMENT DIRECTLY.

BUYER IS ADVISED THAT THE STATE EQUALIZED VALUE OF THE PROPERTY, PRINCIPAL RESIDENCE EXEMPTION INFORMATION, AND OTHER REAL PROPERTY TAX INFORMATION IS AVAILABLE FROM THE APPROPRIATE LOCAL ASSESSOR'S OFFICE. **BUYER SHOULD NOT ASSUME THAT BUYER'S FUTURE TAX BILLS ON THE PROPERTY WILL BE THE SAME AS THE SELLER'S PRESENT TAX BILLS. UNDER MICHIGAN LAW, REAL PROPERTY OBLIGATIONS CAN CHANGE SIGNIFICANTLY WHEN PROPERTY IS TRANSFERRED.**

Seller ^{DocuSigned by:} Kristina Farris Date: 11/9/2017 | 1:34 PM EST
070E5470AD2C4F0...
Seller _____ Date: _____

Buyer has read and acknowledges receipt of this statement.

Buyer _____ Date: _____ Time _____
Buyer _____ Date: _____ Time _____

Disclaimer: This form is provided as a service of the Michigan Association of REALTORS®. Please review both the form and details of the particular transaction to ensure that each section is appropriate for the transaction. The Michigan Association of REALTORS® is not responsible for use or misuse of form for misrepresentation or for warranties made in connection with the form.