

INVESTMENT MEMORANDUM

Broadway Court Apartments

Multi-Family Investment Opportunity

Prepared: 9/26/2025

EXECUTIVE SUMMARY

Total Units:	30
Acquisition Price:	\$1,600,000
Total Project Cost:	\$2,118,500
Equity Required:	\$635,550
Debt Amount:	\$1,482,950
LTC Ratio:	70.0%

KEY INVESTMENT METRICS

Year 1 Cash-on-Cash Return:	6.6%
Levered IRR (5-Year):	31.4%
Equity Multiple:	3.59x
DSCR (Year 1):	1.34x

5-YEAR CASH FLOW PROJECTION

Year	NOI	Debt Service	Before-Tax CF	Cash-on-Cash
Year 1	\$165,205	\$123,513	\$41,692	6.6%
Year 2	\$172,639	\$123,513	\$49,126	7.7%
Year 3	\$180,408	\$123,513	\$56,895	9.0%
Year 4	\$188,526	\$123,513	\$65,013	10.2%
Year 5	\$197,010	\$123,513	\$73,497	11.6%

CAPITAL STACK

Source	Amount	% of Total	Cost/Return
Senior Debt	\$1,482,950	70.0%	6.8%
LP Equity	\$603,773	28.5%	6.3%
GP Equity	\$31,778	1.5%	Residual