



# SEABIRD

LUXURY DWELLINGS

## SEABIRD CAP RATE

Average Nightly Rental Rate:	\$600.00
x Total Annual Rental Nights Available:	365
= Potential Gross Rental Income:	\$219,000.00
x Estimated Occupancy:	50%
= Scheduled Gross Rental Income:	\$109,500.00
x Reduction for Management Fee:	50%
= Scheduled Rental Income before OpEx:	\$54,750.00
- Annual Operating Expenses (Cleaning, etc.):	\$4,200.00
<b>= Net Operating Income:</b>	<b>\$50,550.00</b>
/ Purchase Price:	\$550,000.00
<b>= Cap Rate:</b>	<b>9.19%</b>