

CASE STUDY

# CONDOTEL FINANCING

FOUR SEASONS  
AT THE SURF CLUB



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9111 COLLINS AVENUE  
SURFSIDE, FLORIDA

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## THE PROPERTY

APPRAISED VALUE \$5,350,000

UNIT MANAGED  
BY HOTEL PROGRAM

1,591 SQFT | 2 BEDS | 2.5 BATHS







## THE CLIENT - BORROWER

FOREIGN INVESTOR FROM LATIN AMERICA  
NO SOCIAL SECURITY  
CORPORATE TITLE

# THE LOAN PROGRAM

## INVESTOR DSCR (DEBT SERVICE COVERAGE)



PROPERTY VALUE	\$5,350,000
DOWN PAYMENT	\$2,950,000
LOAN AMOUNT	\$2,400,000

INTEREST RATE 8.50%  
FIXED FOR 30 YEARS  
AMORTIZATION 30 YEARS





## MONTHLY CASH FLOW

RENTAL INCOME	\$49,600
HOA PAYMENT	\$(4,850)
PROPERTY TAXES	\$(7,411)
INSURANCE	\$ (811)
LOAN PAYMENT	\$(18,453)
TOTAL EXPENSES	\$(31,525)
NET INCOME	\$18,075

## EXPECTED RETURN

MONTHLY NET INCOME	\$18,075
YEARLY NET INCOME	\$216,900
CLIENT'S DOWNPAYMENT	\$2,950,000
YEARLY RETURN	7.35%



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