

Multi-Family Brokerage
The Speranza Group, Inc. and Value Growth Advisors, L.L.C.

Property 1 – 388 units, year built 1985, “B” quality



A. Differential between Seller’s Asking Price and our client’s Acquisition Price:

Seller’s Asking Price	\$23,250,000	\$59,923/unit	\$ 74.29/sq ft
Our Client’s Acquisition Price	\$16,875,000	\$43,492/unit	\$ 53.92/sq ft

Below Seller’s Asking Price	27.41%	\$6,375,000	\$16,431/unit	\$ 20.37/sq ft
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B. Sales Comp Differential:

Below Market based on per unit	22.81%	\$4,985,791	\$12,850/unit
Below Market based on per sq foot	11.54%	\$2,202,466	\$ 7.04/sq ft

Property 2 – 252 units, year built 1986, “B” quality



A. Differential between Seller’s Asking Price and our client’s Acquisition Price:

Seller’s Asking Price	\$16,000,000	\$63,492/unit	\$ 78.52/sq ft
Our Client’s Acquisition Price	\$12,225,000	\$48,512/unit	\$ 60.00/sq ft

Below Seller’s Asking Price 23.59% \$3,775,000 \$14,980/unit \$18.52/sq ft

B. Sales Comp Differential:

Below Market based on per unit 13.90% \$1,973,246 \$ 7,830/unit
Below Market based on per sq foot 1.58% \$ 195,908 \$.96/sq ft

Property 3 – 206 units, year built 1986, “B” quality



A. Differential between Seller’s Asking Price and our client’s Acquisition Price:

Seller’s Asking Price	\$12,360,000	\$60,000/unit	\$ 63.19/sq ft
Our Client’s Acquisition Price	\$ 9,970,000	\$48,398/unit	\$ 50.97/sq ft

Below Seller’s Asking Price 19.34% \$2,390,000 \$11,602/unit \$12.22/sq ft

B. Sales Comp Differential:

Below Market based on per unit 18.73% \$2,297,186 \$11,151/unit
Below Market based on per sq foot 28.00% \$3,877,705 \$ 19.82/sq ft

Property 4 – 672 units, year built 1979, “C” quality



A. Differential between Seller’s Asking Price and our client’s Acquisition Price:

Seller’s Asking Price	\$27,500,000	\$40,923/unit	\$ 51.86/sq ft
Our Client’s Acquisition Price	\$24,400,000	\$36,310/unit	\$ 46.02/sq ft

Below Seller’s Asking Price	11.27%	\$3,100,000	\$ 4,613/unit	\$ 5.84/sq ft
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B. Sales Comp Differential:

Below Market based on per unit	12.57%	\$3,508,696	\$ 5,221/unit
Below Market based on per sq foot	11.49%	\$3,166,989	\$ 5.97/sq ft

