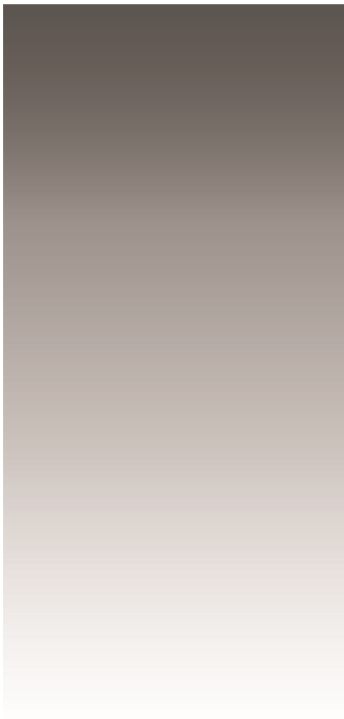


Rent Package



**7224 Nall Avenue
Prairie Village, KS 66208
5/4/2018**

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RENT

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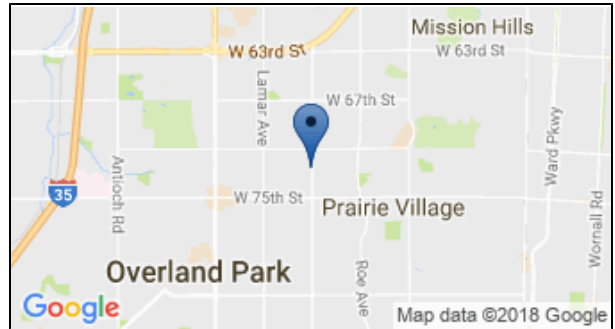
VACANCY

Investment Vacancy Rate	17
Tenancy Duration	18
Vacancy Duration	19
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Rent Package - Summary

Property Info

Address 7224 Nall Ave
City Prairie Village
State KS
Zip 66208
Type Single-Family Home
Bedrooms 3
Bathrooms 1
Square Feet 1,226



Summary Info

RISC™ Index - Neighborhood Scores



66.47
MSA

64.53
National

Rent - Predicted Range (Monthly)



\$1,280
Low

\$1,359 - \$1,485
Predicted Range

\$1,580
High

Vacancy - Investment Vacancy Rate (Annual)

2.64%
Low

3.18%

3.72%
High

RISC™ Report - Detailed

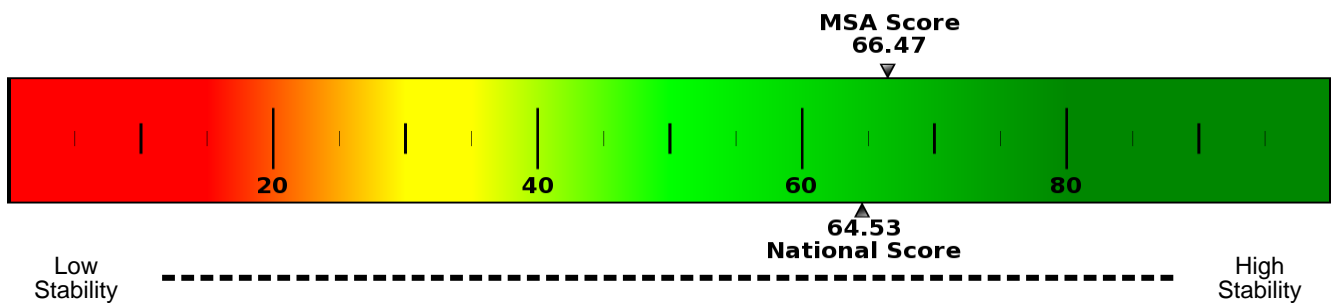
RISC™ Index

Neighborhood Scores



The **Rental Income Stability Composite (RISC™)** index is a composite index that reflects the relative stability of a property as it relates to factors that influence the non-equity income generation (current income rather than capital gain) of residential real estate investment property. The RISC index is computed over two data samples (MSA and USA) to allow property comparisons at the MSA (Metropolitan Statistical Area) and USA (national) levels, respectively. The RISC index ranges from 0 to 100, with higher scores reflecting greater rental income stability.

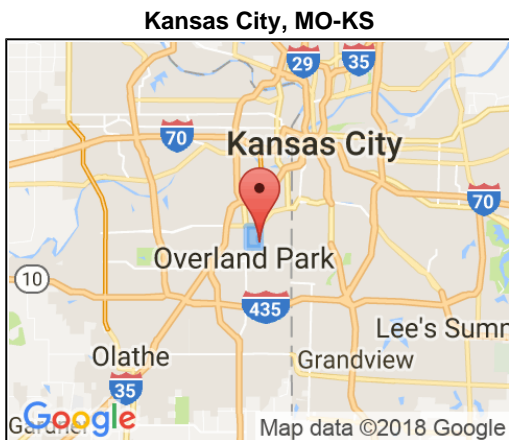
Income Stability Spectrum



Income Stability reflects the likelihood of an event that will disrupt the rental income generation of a residential real estate investment property. A lower score indicates lower income stability and thus property location characteristics more likely to lead to interruption in rental income. Alternatively, higher scores reflect higher stability and a decreased potential for income disruption.

Location

MSA

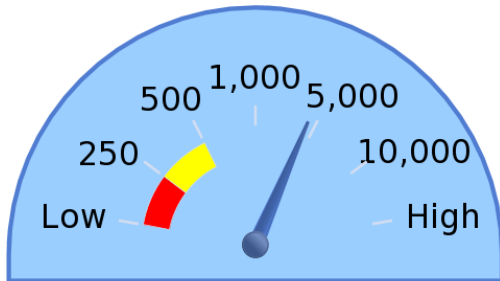


Neighborhood Map



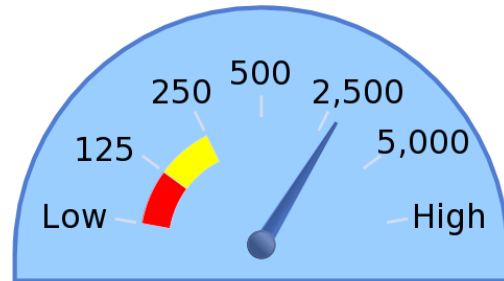
Population & Density

Population



4,481
 People

Population Density

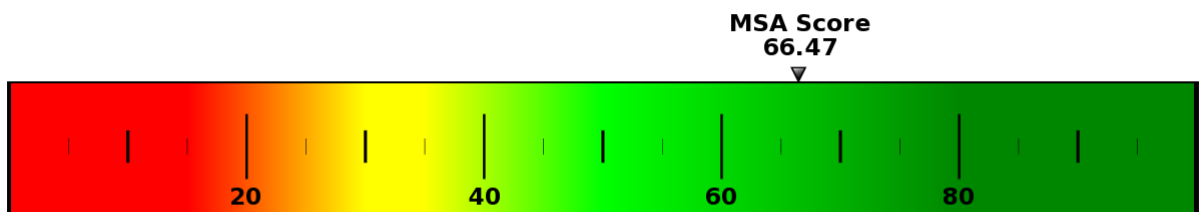


2,960
 People per Sq. Mile

Population and Population Density - Data sampling within a neighborhood may influence the precision of the RISC index. Population and Population Density are two primary indicators of data sampling "strength". Accordingly, low population and/or population density may alter the precision of the RISC score.

RISC Influences

RISC Influences Graph



RISC Attributes, Influence, and Detailed Data - The RISC score is a composite index incorporating more than 15 unique data elements in the sectors of housing, economic, occupancy characteristics, social characteristics, and other localized data. Each data sector can have a positive or negative influence on the RISC score.

House Value

Median Housing Value
\$213,631

\$288,759 for Overland Park
\$138,044 for Kansas

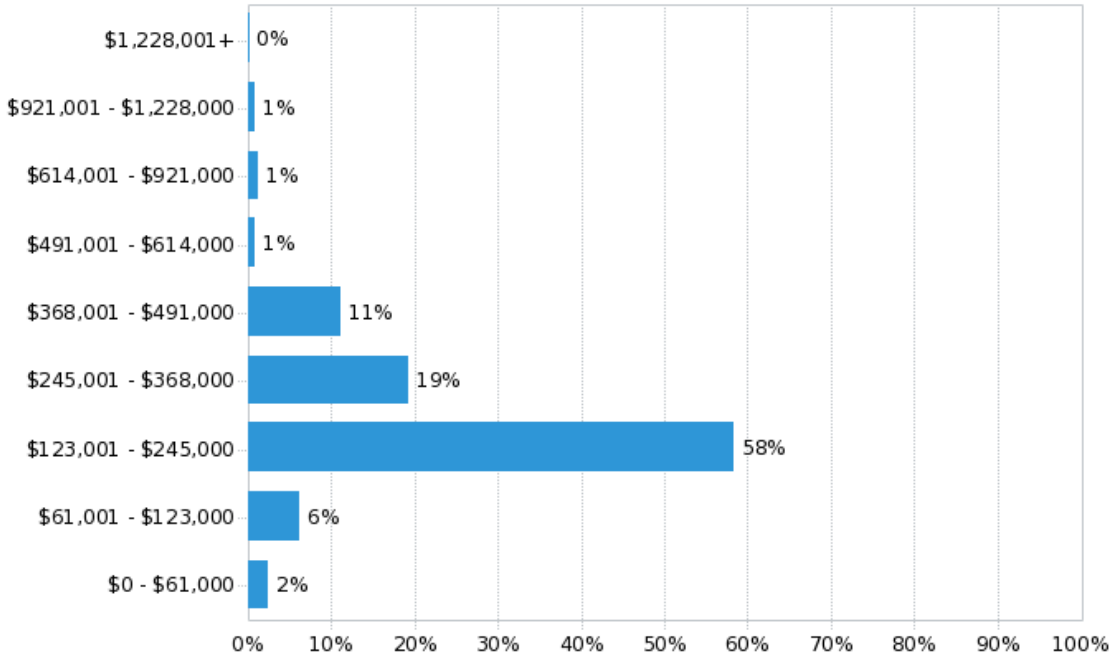
Average Annual Appreciation (5yr)
4.84%

5.29% for Overland Park
3.46% for Kansas

Appreciation Rate Index (5yr)
56

Higher than 56%
of U.S. neighborhoods

Housing Values



Appreciation Rates

This Neighborhood

Overland Park (citywide)

Kansas

	Average Annual	Total	Compared to U.S. *
1 Quarter	7.26%	1.77%	62
1 Year	7.23%	7.23%	64
2 Years	6.71%	13.88%	65
5 Years	4.84%	26.70%	56
10 Years	1.48%	15.94%	74
Since 1990	2.59%	96.82%	42

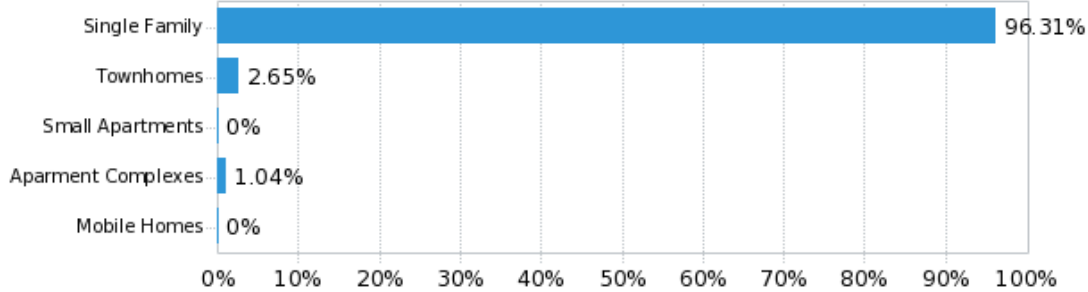
	Average Annual	Total	Compared to U.S. *
1 Quarter	7.26%	1.77%	62
1 Year	7.58%	7.58%	82
2 Years	6.94%	14.37%	82
5 Years	5.29%	29.38%	78
10 Years	1.96%	21.43%	85
Since 1990	2.61%	97.79%	46

	Average Annual	Total	Compared to U.S. *
1 Quarter	3.83%	0.94%	25
1 Year	4.66%	4.66%	37
2 Years	4.99%	10.22%	45
5 Years	3.46%	18.51%	49
10 Years	1.45%	15.51%	73
Since 1990	2.73%	104.36%	27

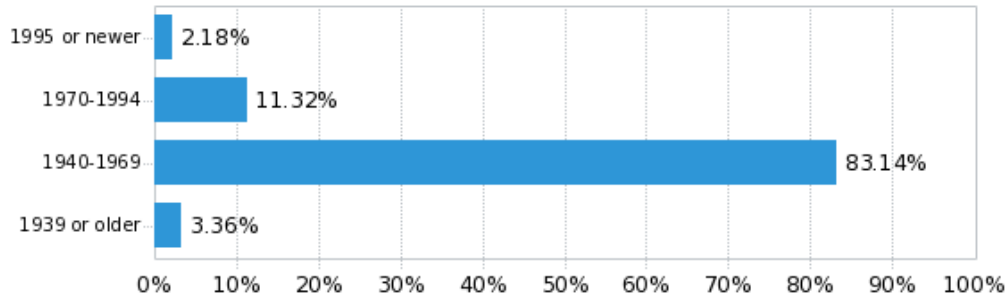
* 100 is Highest

Housing Profile

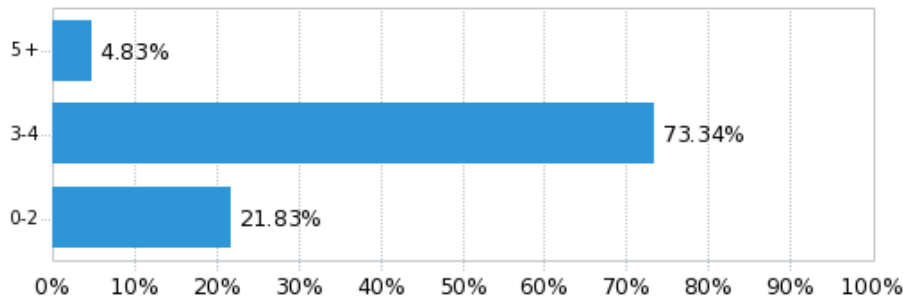
Housing Types



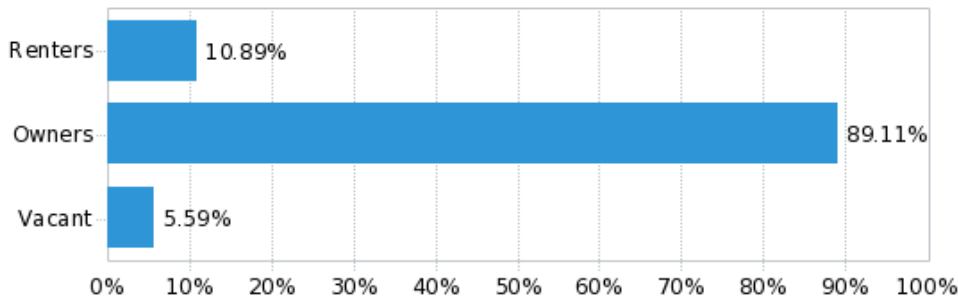
Year Built



Number of Bedrooms



Occupancy



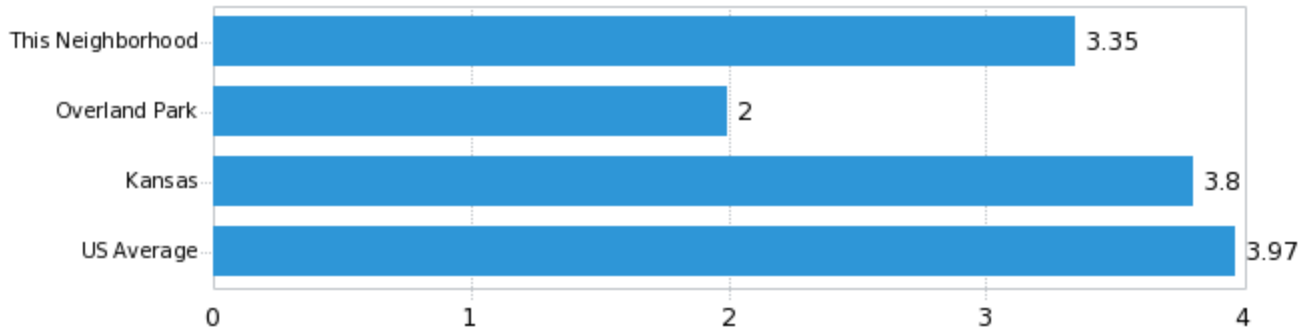
Crime

Total Crime Index 46 Safer than 46% of the neighborhoods in the U.S.	Rank in Overland Park 38 of 43 38th safest neighborhood in Overland Park	Crime Rate 26.78 crimes per 1,000 residents 120 crime incident(s)
---	---	--

Violent Crime

Violent Crime Index 42 Safer than 42% of the neighborhoods in the U.S.	Chance of being a victim of violent crime 1 in 299 1 in 501 for Overland Park 1 in 263 for KS	Crime Rate 3.35 crimes per 1,000 residents 15 violent crime incident(s)
---	---	--

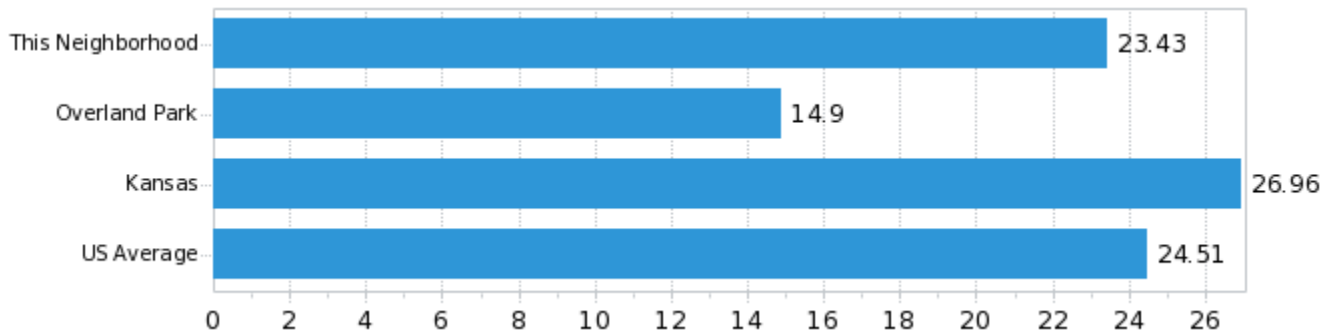
Violent Crimes Per 1,000 Residents



Property Crime

Property Crime Index 46 Safer than 46% of the neighborhoods in the U.S.	Chance of being a victim of property crime 1 in 43 1 in 67 for Overland Park 1 in 37 for KS	Crime Rate 23.43 crimes per 1,000 residents 105 property crime incident(s)
--	---	---

Property Crime Per 1,000 Residents



Crime Density

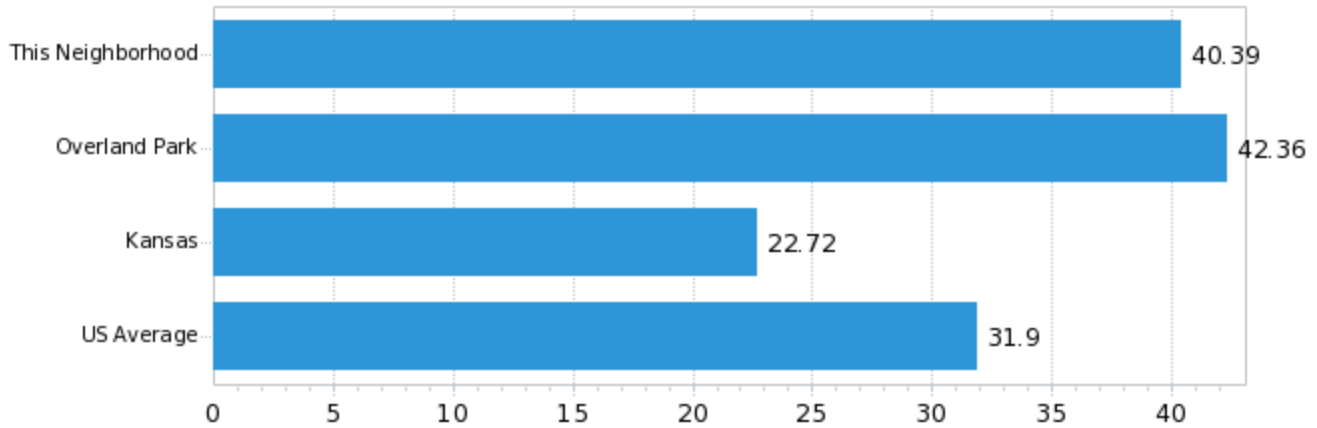
Crime Density Index

51
 Fewer crimes per square mile
 than 51% of the neighborhoods in the U.S.

Crimes Per Square Mile

40.39 crimes
 per square mile
 120 crime incident(s)

Crimes Per Square Mile



Public Schools

Neighborhood Education Index

60

Better than 60% of the neighborhoods in US

SHAWNEE MISSION PUB SCH

7235 Antioch, Shawnee Mission, KS 66204 (913) 993-6200

District Education Index

79

This district is better than:
78.90% of all US School Districts
91.38% of all Kansas districts

Students Per Classroom

16

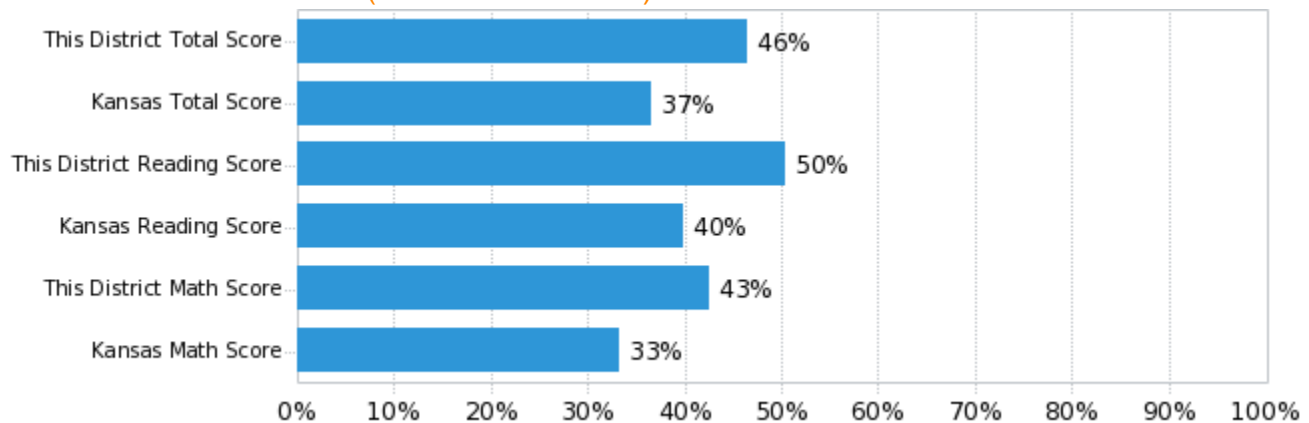
14 Kansas average
16 US Average

Enrolled Students

27,470

43 schools in this district

Public School Test Scores (no child left behind)



Important Economic Groups

Educational Environment	This Neighborhood
Adults with a college degree or higher	59.7%
Children in neighborhood living in poverty	8.3%

Educational Expenditures

For this district	Per student	Total	% of total
Total			%
Instructional			%
Support			%
Student			%
Staff			%
General Administration			%
School Administration			%
Operation			%
Transportation			%
Other			%
Non-Instructional			%

Appendix

The **Rental Income Stability Composite (RISC™)** score is a composite index incorporating a wide array of information across multiple data sectors. This data has demonstrated a significant influence on historical investment performance. Housing, economic, occupancy characteristics, social characteristics, and other neighborhood-level data are utilized in the formulation of this rental income-focused Index. Hence, the RISC™ score is deemed a work of art. RentFax, LLC disclaims all warranties, expressed or implied, including any implied warranties of the application of the RISC score to any investing, lending, management or other investment property decision.

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Rent Radar™ - Rent Report

Subject Rent

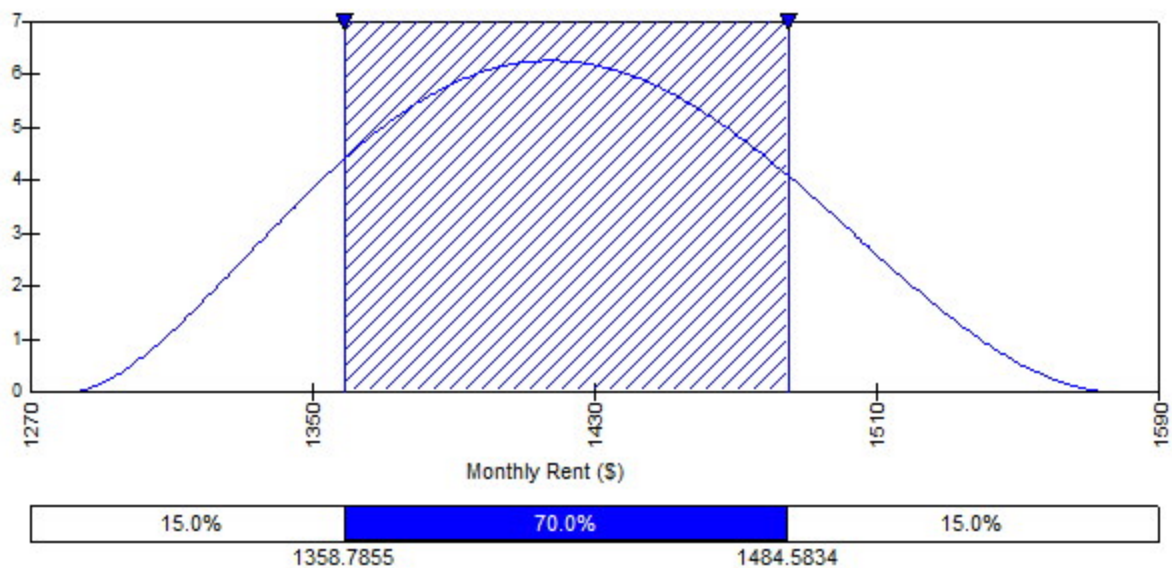
Predicted Range (Monthly)

\$1,280
Low

\$1,359 - \$1,485
Predicted Range

\$1,580
High

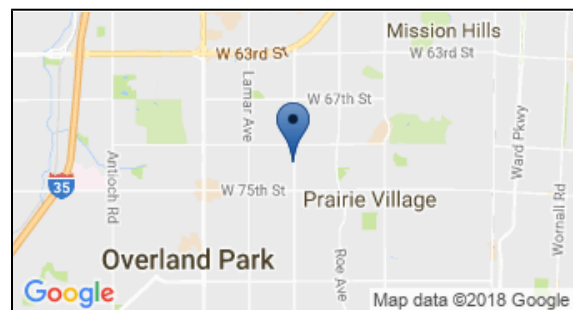
Rent Probability Distribution



The above graph shows the probability distribution of predicted rents for the Subject Property. The probability distribution reflects the real world, in that estimated rent values are not discrete, but rather a composition of dynamic, correlated variables which produce different likelihoods of occurrence. The boundary rent values (low and high values in shaded area above) are developed using larger geographical territories. The overall "shape" of the probability distribution is an analytical modeling "best fit" with an emphasis on the adjusted rent and associated confidence of each comparable from the Subject Property's neighborhood.

Property Info

Address	7224 Nall Ave
City	Prairie Village
State	KS
Zip	66208
Type	Single-Family Home
Bedrooms	3
Bathrooms	1
Square Feet	1,226



Comparable Rents

Neighborhood Comparable Grid

#	Beds	Baths	Square Feet	Distance (Miles)	Same Tract	Asking Rent	Gross Adjustment	Net Adjustment	Adjusted Rent
Subject	3	1	1,226						
A	3	1	1,300	0.39	Yes	\$1,400	1.59%	-1.59%	\$1,378
		\$0	(-\$22)				\$22	(-\$22)	
B	3	1	1,000	0.38	Yes	\$1,400	10.17%	10.17%	\$1,542
		\$0	\$142				\$142	\$142	
C	3	1	1,000	0.11	No	\$1,300	10.95%	10.95%	\$1,442
		\$0	\$142				\$142	\$142	
D	3	2	1,835	0.26	No	\$1,450	21.02%	-21.02%	\$1,145
		(-\$36)	(-\$269)				\$305	(-\$305)	
E	3	2	1,252	0.42	Yes	\$1,450	3.11%	-3.11%	\$1,405
		(-\$36)	(-\$9)				\$45	(-\$45)	
F	3	2	1,000	0.25	Yes	\$1,350	13.05%	8.05%	\$1,459
		(-\$34)	\$142				\$176	\$109	
G	3	1	1,339	0.09	No	\$1,595	3.33%	-3.33%	\$1,542
		\$0	(-\$53)				\$53	(-\$53)	
H	3	1	0	0.32	Yes	\$1,295	0.00%	0.00%	\$1,295 *
		\$0	\$0				\$0	\$0	
I	3	2	1,200	0.31	No	\$1,265	3.20%	-1.80%	\$1,242
		(-\$32)	\$9				\$40	(-\$23)	
J	3	2	0	0.22	No	\$1,550	2.50%	-2.50%	\$1,511 *
		(-\$39)	\$0				\$39	(-\$39)	

* Attribute Data Absence or Anomaly

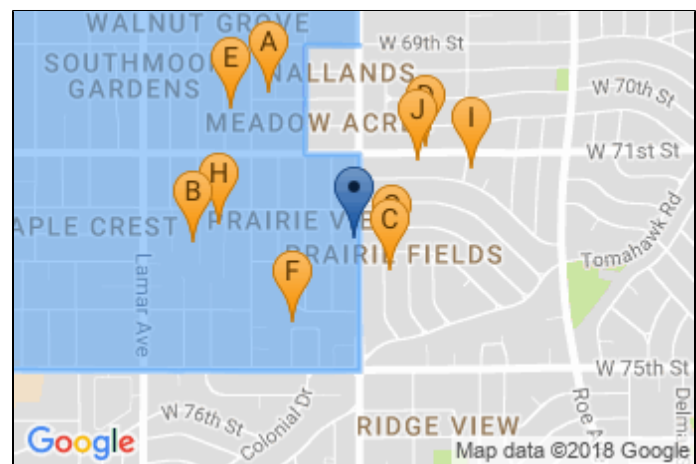
Area

Radius Searched	0.5 Mile
Comparables Found	30
Subject Size vs. Comps	Larger than 4%
Data Confidence	96%

Rent Models

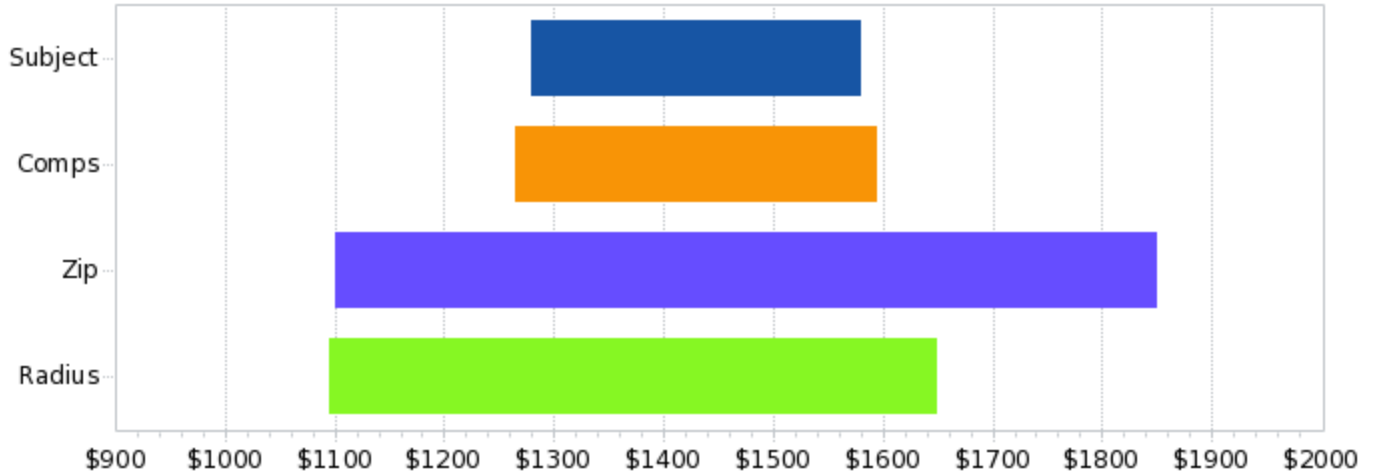
Proximity (Closest)	\$1,443
Attribute (Most Similar)	\$1,392
Probability (Most Likely)	\$1,417
Area Comps (30 in Total)	\$1,410

Census Tract & Comparables



Market Rents

Rent Profiles



Market Rent Data

	Low	Median	High	Range
Subject	\$1,280		\$1,580	\$300
Comparables	\$1,265	\$1,400	\$1,595	\$330
Zip	\$1,100	\$1,427	\$1,850	\$750
Radius	\$1,095	\$1,450	\$1,650	\$555

Markets Boundary Map (Zip & Radius)

Appendix

All information contained in this report is deemed reliable but provided on an "as is" basis without warranty of any kind, either expressed or implied, including but not limited to any representation of accuracy, timeliness, reliability or completeness.

Rent models and rental estimates are based on the subject property being in similar condition relative to the comparable properties. Subject property condition, tenant readiness, cleanliness, amenities, appliances, furnishings, visual appeal, and several other factors impact rental values.

Data services provided by RentRange.com.

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Neighborhood Comparable Grid Address Legend

#	Subject Address
A	6942 Outlook St , Overland Park, KS 66204
B	7228 Beverly St , Overland Park, KS 66204
C	7309 Birch St, Prairie Village, KS 66208
D	5212 W 71st St, Prairie Village, KS 66208
E	7005 Dearborn St , Overland Park, KS 66204
F	5712 W 74th Ter , Overland Park, KS 66204
G	5317 W 73rd St , Prairie Village, KS 66208
H	7210 Dearborn St, Overland Park, KS 66204
I	7111 Fonticello St, Prairie Village, KS 66208
J	5221 W 71st St, Prairie Village, KS 66208

Rent Radar™ - Vacancy Report

Investment Vacancy Rate

Investment Vacancy Rate (Annual)

2.64%
Low

3.18%

3.72%
High

The Investment Vacancy Rate is the percentage of days on an annual basis for which the subject property is estimated to have no rental revenue generation due to vacancy. The Investment Vacancy Rate is developed using a combination of both Tenancy Duration and Vacancy Duration which comprise the Tenancy Cycle.

Tenancy Cycle - Historical Neighborhood Durations

Tenancy Duration - Median

17.67 Months

1.47 Years

Tenancy Duration is how long the subject is occupied with a paying tenant.

Vacancy Duration

2.52 Weeks

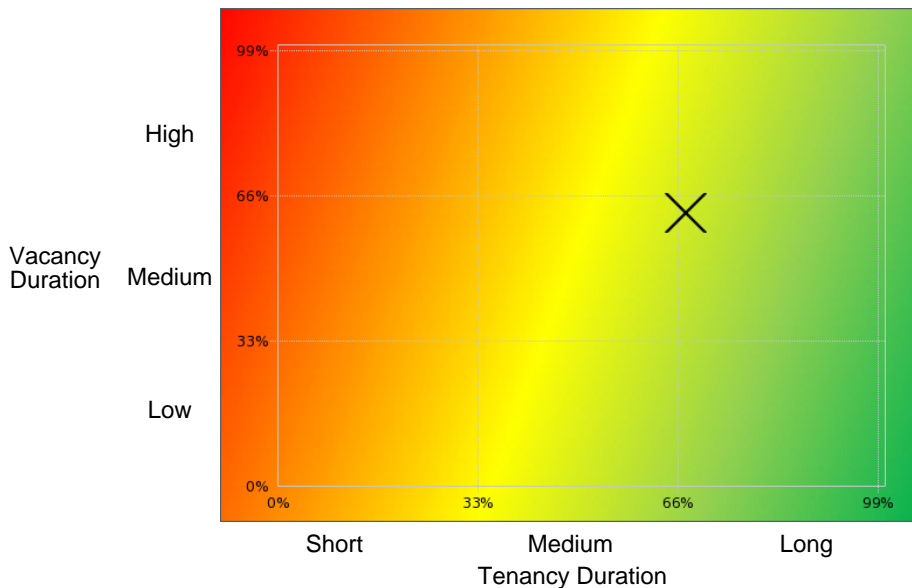
17.67 Days

Vacancy Duration is the time frame between occupancies of paying tenants.

Tenancy Cycle



Tenancy Cycle Spectrum - MSA



Ranking - MSA

Tenancy Duration

41 of 126

Longer tenancy than 67% of neighborhoods in MSA

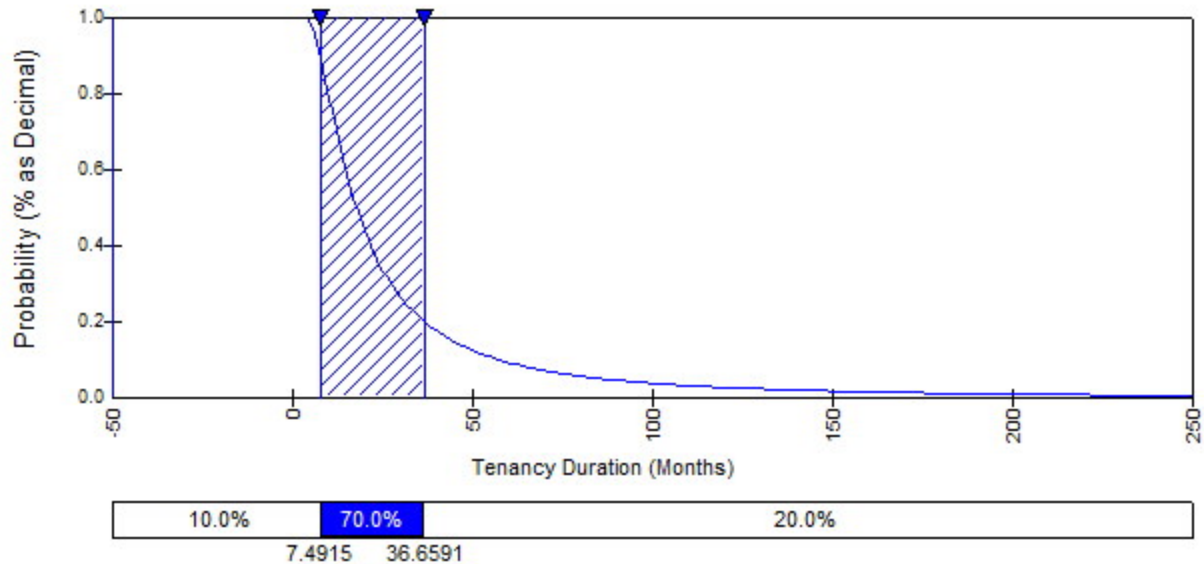
Vacancy Duration

78 of 126

Higher vacancy than 62% of neighborhoods in MSA

Tenancy Duration

Probability Distribution - Accumulative Descending



The above graph shows the probability distribution of predicted tenancy for the Subject Property. Tenancy is the likelihood that a tenant will remain in the Subject Property for a given period of time. For example, a nearly 100% probability exists that a new tenant will reside for 1 day. The likelihood of tenancy falls with longer timeframes.

Probability Charts

Probability	Tenancy Duration in Months
90%	7.49
80%	9.78
70%	12.06
60%	14.60
50%	17.67
40%	21.65
30%	27.32
20%	36.66
10%	57.59

Common Lease Period	Duration Probability
12 Months	70.24%
18 Months	49.05%
24 Months	35.36%
36 Months	20.53%
48 Months	13.34%
60 Months	9.36%

Tenant Turnover

Monthly Turnover Unit Count

10

Average number of Rental Units in this neighborhood experiencing a turnover

Vacancy Duration

Vacancy Duration

2.52 Weeks

17.67 Days

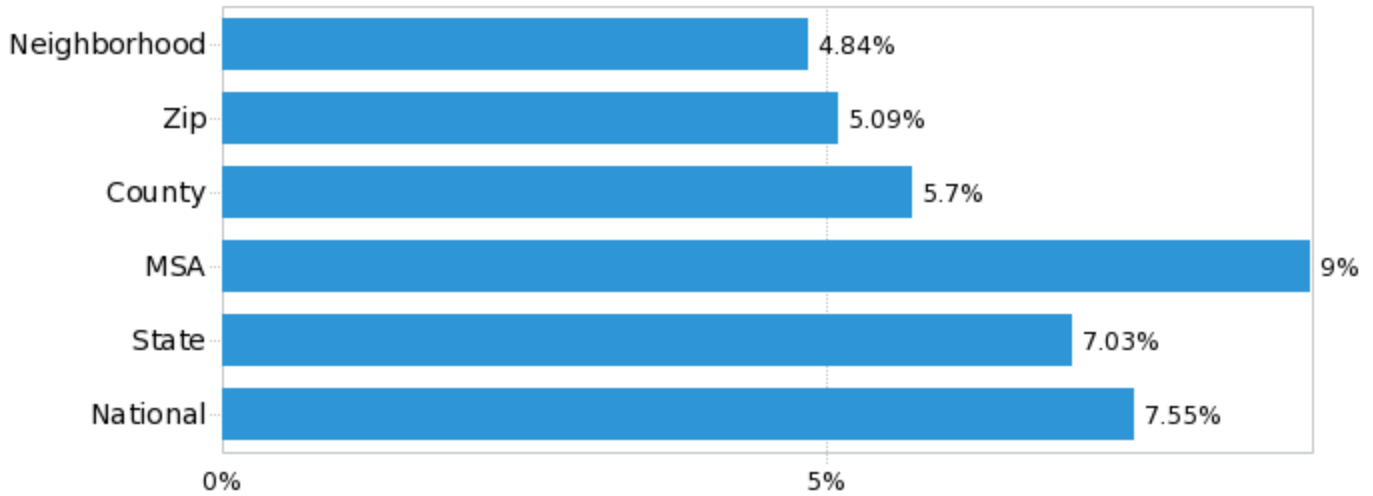
Time between Tenants

Vacant Unit %

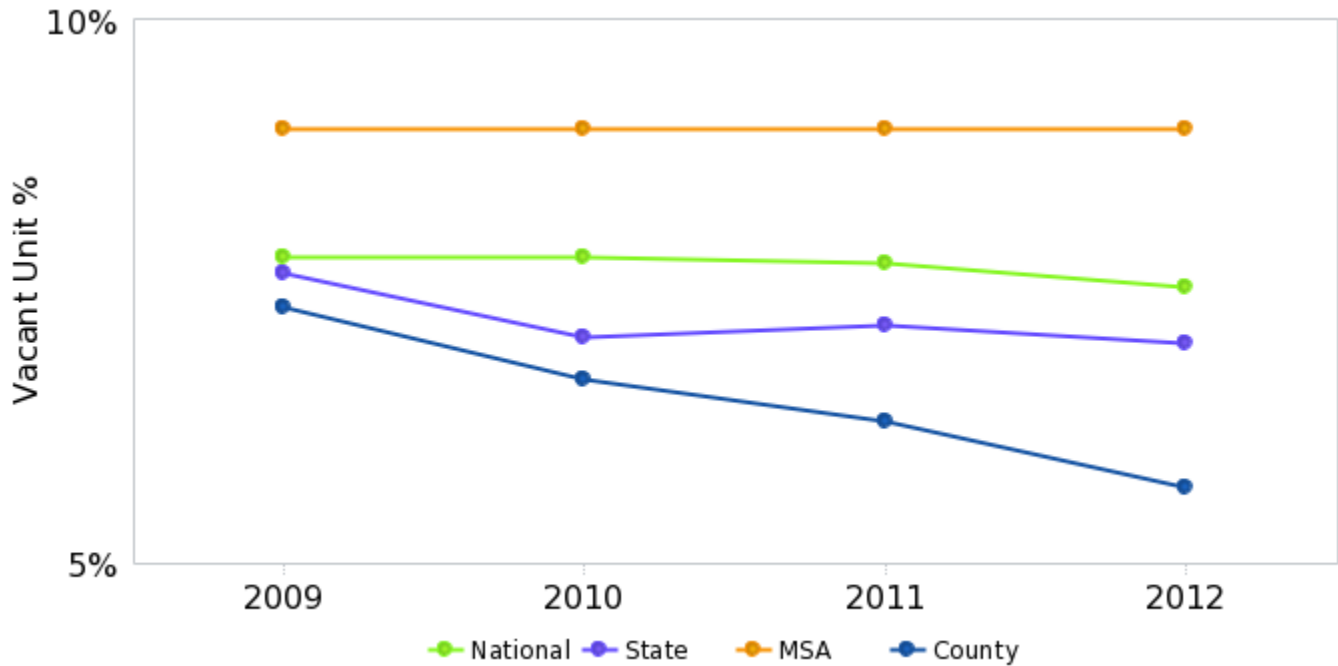
4.84%

% of Vacant Units
in Neighborhood

Vacant Unit % by Geography



Vacant Unit % Trends



Appendix

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Tenancy and Vacancy models and estimates presume the Subject Property reflects condition and desirability similar to comparable properties. Subject Property condition, tenant readiness, cleanliness, amenities, appliances, furnishings, visual appeal, and several other factors impact tenancy and occupancy duration.

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