



## Geschichte Der Protestantischen Bewegungen Und Der Deutschen Evangelischen Gemeinde in Venedig

By -

RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 124 pages. Original publisher: Washington, D. C. : U. S. Dept. of Housing and Urban Development, Office of Community Planning and Development, 2009 OCLC Number: (OCoLC)417661344 Subject: Federal aid to housing -- United States -- Handbooks, manuals, etc. Excerpt: . . . 1. 2. E. Issue 3: Assumptions about Debt Service and Rental Income The property's income must increase over time to pay for debt service and ever-increasing operating expenses. Many troubled projects have excessive debt service in relation to the attainable net operating income ( NOI ). The operating pro forma should reflect the attainable rents and realistic vacancy and collection loss assumptions, based on the PJs evaluation of the market ( discussed in Issue 2, above ). If project income is over-estimated initially, or if income increases more slowly and or expenses increase more quickly than projected, there will be disastrous consequences over time. From the sustainable underwriting perspective, vacancy and collection loss should not be set low because of initial occupancy expectations, as this will not be sustainable in the long run. When NOI is insufficient to pay expenses and debt service, either debt accumulates...



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