

# Estimated Annual Spending by Residents

Authentix Apartments (Cottage Grove, WI)

Madison, WI MSA

February 3, 2021

|  |           | <b>Avg. Annual Expenditure</b> |
|--|-----------|--------------------------------|
| Apparel and Services                                   | \$        | 2,386                          |
| Computer   | \$        | 221                            |
| Entertainment & Recreation                             | \$        | 3,474                          |
| Financial  | \$        | 3,285                          |
| Food   | \$        | 10,606                         |
| Health   | \$        | 605                            |
| Home   | \$        | 18,948                         |
| Household Furnishings and Equipment                    | \$        | 1,510                          |
| Household Operations                                   | \$        | 1,974                          |
| Insurance  | \$        | 8,163                          |
| Transportation   | \$        | 6,600                          |
| Travel   | \$        | 2,001                          |
| <b>Total Average Annual Expenditures per Household</b> | <b>\$</b> | <b>59,774</b>                  |

| <b>LESS "Homeowner Expenses"</b>          |           |               |
|---|-----------|---------------|
| Mortgage Payment and Basics (11)          | \$        | 10,626        |
| Maintenance and Remodeling Services       | \$        | 2,613         |
| Maintenance and Remodeling Materials (12) | \$        | 528           |
| Lawn and Garden (16)                      | \$        | 486           |
| <b>Subtotal</b>                           | <b>\$</b> | <b>14,253</b> |

**Subtotal - Annual Expenditures per Renter Household Excluding Rent**      **\$ 45,521**

|  |           |               |
|--|-----------|---------------|
| Average monthly rent at Authentix                        | \$        | 1,300         |
| Plus Average Annual Rent                                 | \$        | 15,600        |
| <b>Total Annual Expenditures per Authentix Household</b> | <b>\$</b> | <b>61,121</b> |

|   |            |
|---|------------|
| Total Apartment Homes in Authentix Community        | 288        |
| <b>Total Households (95% occupancy)</b>             | <b>274</b> |
| <b>Total Residents (avg. household size of 1.9)</b> | <b>520</b> |

|  |           |                   |
|--|-----------|-------------------|
| <b>Total Annual Expenditures by Authentix Households</b> | <b>\$</b> | <b>16,700,000</b> |
|--|-----------|-------------------|

Source: Continental Properties analysis, ESRI 2020 "Retail Goods and Services Expenditures" report