

[Date]

[Recipient Name]

[Recipient Address]

[City, State, Zip Code]

Subject: Investment Analysis for Horse Property - [Property Name/Address]

Dear [Name],

Following our recent discussions, I have completed the investment analysis for the equestrian property located at [Address]. This analysis evaluates the financial viability and operational potential of the asset.

Property Overview:

The subject property consists of [Number] acres, featuring [Number] stalls, [List Main Amenities, e.g., indoor arena, fenced pastures, and trainer housing].

Financial Performance Summary:

- **Acquisition Cost:** \$[Amount]
- **Projected Annual Gross Revenue:** \$[Amount] (Boarding, training, and event fees)
- **Estimated Operating Expenses:** \$[Amount] (Maintenance, labor, insurance, and utilities)
- **Net Operating Income (NOI):** \$[Amount]
- **Capitalization Rate:** [Percentage]%

Market Analysis:

Current demand for high-quality horse boarding in the [Region/Area] remains strong. Local vacancy rates for premium stalls are currently at [Percentage]%, suggesting a stable revenue stream. The property also offers appreciation potential through [Mention Improvements, e.g., arena resurfacing or additional paddocks].

Risk Assessment:

Potential risks include fluctuating hay prices and specialized liability requirements. However, these are mitigated by [Mitigation Strategy].

Conclusion:

Based on the current data, this property represents a [Solid/Speculative] investment opportunity with a projected ROI of [Percentage]% over a [Number]-year holding period.

Please find the detailed spreadsheet and site inspection report attached for your review. I am available to discuss these findings at your convenience.

Sincerely,

[Your Name]
[Your Title]
[Your Phone Number]