

1026 West 13th Avenue Vancouver, BC

JUNETTE APARTMENTS RENT ROLL December, 2005

Suite #	Туре	Rent	Move-In	Parking
1	2	\$ 1,350	1-Dec-05	
2	2	\$ 1,020	1-Jul-04	
3	1	\$ 700	15-Jul-05	
4	1	\$ 1,050	1-Dec-05	
5	1	\$ 1,050	1-Dec-05	
6	1	\$ 1,000	15-Oct-05	\$ 50
7	1	\$ 700	1-Mar-00	
8	1	\$ 740	1-Jan-05	
9	1	\$ 1,050	1-Nov-05	
10	1	\$ 1,050	1-Dec-05	
		\$ 9,710 x 12		
		\$ 116,520 per yr		

Note: There was previously no parking revenue charged to tenants. A fee of \$50 per month should be easily achievable as evidence by the recent rental of Unit #6.

MACDONALD COMMERCIAL REAL ESTATE SERVICES LTD. 301-1770 West 7th Avenue, Vancouver, BC V6J 4Y6 Fax: (604) 736-7976 www.macdonaldcommercial.com

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PROFORMA

OPERATING PROFORMA	Dec 1/05	Projected	(2006-2007)
Rents			
Rents \$9,710 x 12	116,520	134,400	(\$11,200 x 12)
Parking 50 x 12	600	3,000	
Laundry	2,160	2,160	
Total Rental Income	<u>119,280</u>	<u>139,560</u>	
Operating Expenses			
Management Fees	4,840	4,800	(\$40 /suite per mo)
Property Taxes (2005)	7,895	8,200	(estimate)
Repairs and Maintenance	6,500	6,500	(\$650/unit)
Insurance	4,866	4,900	(estimate)
Fire System	900	900	
Utilities	3,700	3,700	
Advertising	500	500	(estimate)
Grounds Maintenance	660	660	
Water/Sewer	1,500	1,500	
Garbage Collection	1,436	1,436	
Miscellaneous	600	600	
Total Operating Expenses	33,397	34,896	
Net Operating Income	<u>\$ 85,883</u>	<u>\$ 101,064</u>	*(projected)
Notes:			
Re: Current Income			
Parking included in rent			
Approx 40% upside on rents for suite	s #3,7 & 8		
Tenants pay own electric heat			
Re: Projected Income			

Assumes: 1 Bdr @ \$1,050 2 Bdr @ \$1,350 Parking @ \$50/stall

* These assumptions are based on recent rentals in the area and in the subject property.

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