

Goodman report:

Royal Manor
2174 York Avenue, Vancouver
March 2014 Rent Roll

Suite #	Type	Rent (\$)	Move in Date
101	2 bedroom	1,300	30-Aug-06
102	1 bedroom	1,250	11-Apr-13
203	1 bedroom	1,100	22-Jun-12
* 204	1 bedroom	800	2009
205	1 bedroom	1,200	2011
206	1 bedroom	1,000	2008
307	1 bedroom	1,150	2010
308	1 bedroom	1,150	23-May-12
309	Bachelor	950	27-Mar-13
310	2 bedroom PH	2,400	21-Dec-08
311	1 bedroom	1,300	8-Apr-13
Total	11 Suites	\$ 13,600	

Note:

* Building Manager resides in suite #204. Receives a rent abatement of approximately \$400/month in exchange for management duties.

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Royal Manor 2174 York Avenue, Vancouver Income and Expense Statement

Income (Annualized as of March 2014)		
Rents	(\$13,600 x 12 months)	\$ 163,200
Parking	(included)	-
Laundry	(estimate)	2,600
		<u>\$ 165,800</u>
Less Vacancy at 0.6%		— 995
Effective Gross Income		\$ 164,805

Expenses (2013)		
Tax		10,022
Garbage		1,669
Landscaping		1,449
Cleaning		2,142
Fire		1,472
Water/Sewer		1,905
License		715
Insurance		6,436
Gas		8,327
Electricity		1,100
(1) Repairs and Maintenance		8,800
Total Expenses		<u>44,037</u>
Net Operating Income (Projected)		\$ 120,768

Notes:

No caretaker expense - building manager receives a rent abatement of approximately \$400/month in exchange for management duties.

(1) Repairs and Maintenance normalized to \$8,800 (\$800/unit/year).