

RENT ROLL

SEPTEMBER 2016

Suite #	Type	Rent (\$)	Size (SF)	Rent/SF (\$)
101	1 bedroom	1,150	710	1.62
102	2 bedroom	1,475	868	1.70
103	1 bedroom	1,150	669	1.72
201	2 bedroom	1,650	879	1.88
202	2 bedroom	1,600	874	1.83
203	2 bedroom	1,650	864	1.91
204	2 bedroom	1,700	849	2.00
301	2 bedroom	1,750	880	1.99
302	2 bedroom	1,750	932	1.88
303*	1 bedroom	1,500	744	2.02
304	2 bedroom	1,750	850	2.06
Total	11 suites	\$ 17,125	9,119	1.88

* Currently, the caretaker pays only \$500 per month in rent — market rent estimated to be \$1,500 (a \$1,000 monthly rent abatement)

INCOME AND EXPENSES

2016

Income (annualized as of September 2016)			
1	Rent (\$17,125 x 12 months)	\$	205,500
2	Laundry (\$220 x 12 months)		2,640
3	Gross income		208,140
4	Less vacancy at 0.5%		(1,041)
5	Effective gross income		207,099
Expenses			
6	Property taxes		14,395
7	Repairs & maintenance		8,250
8	Garbage disposal		1,200
9	Insurance		8,873
10	Gardening		1,200
11	Utilities (gas, hydro & water)		8,326
12	Caretaker		6,600
13	License (estimate)		605
14	Total expenses		(49,449)
15	Net operating income		157,650

(7) Repairs & maintenance normalized to \$750/unit/year

(12) Currently, the caretaker provides management duties at no charge in return for a rent abatement of \$1,000/month (\$12,000/year). The salary has been normalized to a market rate of \$6,600 (\$50/unit/month)