

Goodman report:

1305 Jervis Street, Vancouver November 2012 Rent Roll

Suite #	Type	Current Rent (\$)	Parking	Total Rent (\$)
1	Bachelor	860		860
2	Bachelor	860		860
3	Bachelor	880		880
4	1 bedroom	1,000		1,000
5	2 bedroom	1,200		1,200
6	1 bedroom	980		980
101	1 bedroom	980		980
102	1 bedroom	960		960
103	Bachelor	865		865
104	Bachelor	900		900
105	Bachelor	875		875
106	Bachelor	860		860
107	1 bedroom	923	35	958
108	1 bedroom	950		950
109	1 bedroom	980		980
110	1 bedroom	925	35	960
201	1 bedroom	960		960
202	1 bedroom	950	35	985
203	Bachelor	885		885
204	Bachelor	860		860
205	Bachelor	875		875
206	Bachelor	875		875
207	1 bedroom penthouse	1,076		1,076
Total	23 Suites	\$ 21,479	\$ 105	\$ 21,584

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1305 Jervis Street, Vancouver 2012 Income and Expenses

Income			
Rents	(\$21,479 x 12 months)	\$	257,748
Parking	(\$105 x 12 months)		1,260
Laundry	(\$280 x 12 months)		3,360
Effective Gross		\$	262,368
Expenses			
* Property Management (normalized)		9,183	(3.5%)
Water and Sewer		9,600	
Gas		20,040	
Garbage		1,920	
Tax		16,310	
Insurance		6,900	
Pest Control		350	
* Repairs & Maintenance (normalized)		18,400	(\$800/unit)
Fire		550	
* Caretaker (normalized)		13,800	(\$50/unit/mo)
Electrical		1,500	
Total Expenses		\$	98,553
Net Operating Income		\$	163,815

Notes:

- * As the owner resides in the building, we have normalized Property Management, Repairs & Maintenance and Caretaker.