

Goodman report:

**The Wynyard
6688 Willingdon Avenue, Burnaby
July 2012 Rent Roll**

Suite #	Type	Current Rent (\$)
101	1 bedroom	683
102	2 bedroom	1,076
103	1 bedroom	917
104	1 bedroom	919
105	1 bedroom	884
106	1 bedroom	900
107	1 bedroom	915
108	2 bedroom	742
109	1 bedroom	915
110	1 bedroom	1,074
111	1 bedroom	903
112	2 bedroom	1,072
113	1 bedroom	903
114	1 bedroom	927
115	1 bedroom	905
201	1 bedroom	915
202	2 bedroom	1,081
203	1 bedroom	915
204	1 bedroom	919
205	1 bedroom	886
206	1 bedroom	943
207	1 bedroom	921
208	Bachelor	794
209	1 bedroom	915
210	2 bedroom	1,055
211	1 bedroom	908
212	2 bedroom	1,103
213	1 bedroom	915
214	1 bedroom	917
215	1 bedroom	922
301	1 bedroom	930
302	1 bedroom	1,094
303	1 bedroom	919
304	1 bedroom	929
305	1 bedroom	936
306	1 bedroom	928
307	1 bedroom	941
308	Bachelor	806
309	1 bedroom	927
310	2 bedroom	1,097
311	1 bedroom	914
312	2 bedroom	1,097
313	1 bedroom	911
314	1 bedroom	943
315	1 bedroom	919
Total	45 Suites	\$ 42,135

Goodman report:

The Wynyard 6688 Willingdon Avenue, Burnaby Income and Expenses

Income		
Rents	\$	468,795
Laundry		4,605
Gross Income	\$	473,400
	\$	473,400

Expenses	2012 Actual	Normalized
Accounting	\$ 1,600	\$ 1,600
Cablevision	21,629	21,629 (1)
Caretaker	39,855	29,700 (2)
Electricity	6,191	6,191
Elevator	5,536	2,400 (3)
Garbage	2,494	2,494
Gas	27,496	27,496
Insurance	16,120	16,120
Licenses	2,018	2,018
Property Management	12,300	16,569 (4)
Office	1,682	1,682
Property Taxes	25,768	25,768
Repairs and Maintenance	155,810	38,250 (5)
Sewer	12,296	12,296
Water/Sewer	11,927	11,927
WCB	379	379
Total Expenses	\$ 343,101	\$ 216,519
Net Operating Income	\$ 130,299	\$ 256,881

Notes:

- (1) Future management will likely remove free cablevision and adjust rent levels.
- (2) An appropriate caretaker salary \$55/unit/mo.
- (3) Normal cost to maintain elevator approximately \$200/month.
- (4) Property Management at 3.5%
- (5) Normalized to \$850/unit (no cap ex included).