

Goodman report:

1124 Fairfield Road, Victoria BC February 2012 Rent Roll

SUITE #	TYPE	CURRENT RENT (\$)	MOVE IN DATE
1	1 Bedroom + Den	1,050	May-10
2	1 Bedroom + Den	895	Aug-11
3	1 Bedroom	1,250	Oct-11
4	1 Bedroom	1,000	Aug-11
5	1 Bedroom	895	Oct-11
6	Bachelor	750	Aug-11
7	1 Bedroom	895	Sep-10
* 8	1 Bedroom + Den P/H	1,500	May-10
9	Bachelor	765	Feb-11
TOTAL	9 Suites	\$ 9,000	

* 2 year lease with option to renew for 2 years. 2nd year rent \$1,550; 3rd and 4th year at \$1,600.

2011 Income and Expenses

Income		
Rent (\$9,000 x 12 mo.)	\$	108,000
Laundry		1,200
Gross Income	\$	109,200
Less Vacancy at 0.5%	-	546
Effective Gross Income	\$	108,654

Expenses (2011)		
Property Taxes	\$	8,745
Water/Sewer		1,739
Hydro		2,996
Repairs and Maintenance		3,943
Insurance		2,493
Garbage		1,281
Carpet Cleaning		196
Garden and Landscaping		1,281
Building Cleaning		2,000
Business License		137
Fire Alarm Service		400
Oil for Hot Water		2,902
Total Expenses	\$	28,113
Projected Net Operating Income	\$	80,541