

RENT ROLL May 2017

Suite #	Type	Rent (\$)	Parking (\$)	Total rent (\$)	Size (SF)***	\$ / SF
101	1 bedroom	1,160	70	1,230	621	1.87
102**	Bachelor	877		877	461	1.90
103	1 bedroom	969		969	602	1.61
104	1 bedroom	877		877	621	1.41
201	1 bedroom	1,195		1,195	621	1.92
202	1 bedroom	1,260		1,260	602	2.09
203	1 bedroom	906		906	602	1.50
204	1 bedroom	1,016		1,016	621	1.64
205	Bachelor	815		815	461	1.77
301	1 bedroom	965		965	621	1.55
302	1 bedroom	877		877	602	1.46
303	1 bedroom	883	70	953	602	1.47
304	1 bedroom	1,225	35	1,260	621	1.97
305	Bachelor	757		757	461	1.64
401	1 bedroom	1,300		1,300	621	2.09
402	1 bedroom	912	35	947	602	1.51
403	1 bedroom	1,290		1,290	602	2.14
404	1 bedroom	1,290	35	1,325	621	2.08
405	Bachelor	974	35	1,009	461	2.11
501	1 bedroom	1,340	35	1,375	621	2.16
502	1 bedroom	1,322	35	1,357	602	2.20
503	1 bedroom	979		979	602	1.63
504	1 bedroom	930		930	621	1.50
505	Bachelor	1,200		1,200	461	2.60
601	1 bedroom	941	35	976	621	1.52
602	1 bedroom	1,290		1,290	602	2.14
603	1 bedroom	941		941	602	1.56
604	1 bedroom	1,039	35	1,074	621	1.67
605	Bachelor	1,011		1,011	461	2.19
701	1 bedroom	1,068	35	1,103	621	1.72
702	1 bedroom	1,300	35	1,335	602	2.16
703	1 bedroom	969		969	602	1.61
704	1 bedroom	1,305	35	1,340	621	2.10
705	Bachelor	1,100		1,100	461	2.39
801	1 bedroom	1,305	35	1,340	621	2.10
802	1 bedroom	1,370	35	1,405	602	2.28
803	1 bedroom	1,370		1,370	602	2.28
804	1 bedroom	1,348	35	1,383	621	2.17
805	Bachelor	1,200		1,200	461	2.60
901	1 bedroom	1,109		1,109	621	1.79
902	1 bedroom	1,039		1,039	602	1.73
903	1 bedroom	1,275		1,275	602	2.12
904	1 bedroom	1,022	35	1,057	621	1.65
905	Bachelor	1,030	35	1,065	461	2.23
1001	2 bedroom	1,085	35	1,120	835	1.30
1002	2 bedroom	1,475		1,475	996	1.48
1101	2 bedroom	1,239	105	1,344	835	1.48
1102	2 bedroom	1,440	35	1,475	996	1.45
Total	48 suites	\$53,590	\$1,365	\$54,955	29,223	\$1.83

* Move-in date, last increase to be confirmed. Parking rent - includes \$490 per month in non-tenant parking

** Unit sizes have been extrapolated from "standard unit" measurements by Measure Masters.

***#102 - unique unit - size to be confirmed.

INCOME AND EXPENSES

Income (annualized as of May 2017)			
1	Rent	\$53,590 x 12 months	\$643,080
2	Laundry	\$960 x 12 months	11,520
3	Parking (incl non-tenant stall rentals)	\$1,365 x 12 months	16,380
4	Gross income		670,980
5	Less vacancy at 0.5%		(3,355)
6	Effective gross income		\$667,625
Expenses (Actual 2016)			
7	Property management	3.0% of EGI	20,029
8	Insurance		20,725
9	Property taxes		47,599
10	Repairs & maintenance		40,000
11	Water & sewer		9,119
12	Garbage		4,074
13	Electricity		8,226
14	Gas		25,924
15	Pest Control		1,294
16	Cable		26,076
17	License & permits		3,884
18	Elevator		6,702
19	Fire		2,167
20	Landscaping		2,365
21	Caretaker		31,680
22	Total expenses		(249,863)
23	Net operating income		\$417,762

(7) Property management normalized to 3.0% of EGI.

(10) Repairs & maintenance normalized to \$800/unit/year

(16) Cablevision, not normally included, is part of the rent

(17) A normalized caretaker expense has been included at \$55/unit/month.