

THE ROSLYN - 935 JERVIS ST VAN, BC V6E 2B5

August 2006 Rent Roll & Proforma

RENTS	Unit #	Rent Amt	Type	Sq Ft	Rent per Sf	Occ Strt	Occ End
	1	\$1,200	1Bed+den	658	1.82	09/01/04	08/31/06
	2	\$1,300	1Bed+den	708	1.84	06/01/03	06/30/05
	3	\$1,200	1Bed+den	790	1.52	09/01/04	08/31/06
	4	\$1,050	1Bed+den	635	1.65	04/01/04	03/31/06
	5	\$950	Studio	580	1.64	04/01/05	03/31/06
	6	\$1,200	1Bed+den	707	1.70	08/15/04	11/30/05
	7	\$1,200	1Bed+den	711	1.69	12/01/02	08/31/06
	8	\$1,200	1Bed+den	625	1.92	05/01/05	04/30/06
	9	\$1,250	1Bed+den	755	1.66	02/07/04	02/28/06
	10	\$1,600	2Bed+den	811	1.97	12/01/03	09/30/05
	11	\$1,500	1Bed+den	790	1.90	02/01/03	08/31/06
	12	\$1,200	1Bed+den	635	1.89	08/01/06	07/31/07
	14	\$950	Studio	580	1.64	04/15/04	05/31/06
	15	\$1,336	1Bed+den	707	1.89	12/15/02	12/31/04
	16	\$1,300	1Bed+den	681	1.91	04/01/05	03/31/06
	17	\$1,250	1Bed+den	707	1.77	07/01/03	06/30/05
	18	\$1,000	1Bed+den	695	1.44	08/01/06	07/31/07
	19	\$1,500	2Bed+den	1080	1.39	03/01/05	02/28/06
	20	\$750	Studio	488	1.54	07/15/05	07/30/06

Total 19 Units \$22,936 13,343
 Avg. \$1,207 702 1.72

Gross Annual Rent (\$22,936 x 12) \$275,232
 (less vacancy@ 1%) -\$2,752
 \$272,480

Laundry Income \$3,457

Gross Income \$275,937

EXPENSES

Water \$3,100
 Electricity \$1,200
 Garbage Removal \$3,719
 Insurance \$7,837
 License and permit \$1,100
 Landscaping \$3,598
 Marketing \$320
 * Property Management \$15,000
 Property Tax (2006) \$14,853
 Gas \$22,000
 ** Repairs/Maintenance (\$600x19 units) \$11,400
 Telus Internet Service \$2,700
 Total \$86,827

Net Operating Income \$189,110

Notes:

- * Includes property manager and caretaker.
- ** This is a normalized figure. Owner had a \$6,000 actual expense.

Renovations September 2002 - February 2003

- Roofing:** new torch-on roof, 25 year warranty
- Electrical:** replaced with new décor dimmer switches, light fixtures, outlets, plates, exterior sensor photocell security lighting, high speed internet connection, Bell Express Vu
- Painting:** exterior pressure wash, paint with two coats top of the line exterior latex
- Windows:** repaired all windows to fully operational
- Floors:** sand, refinished and stained hardwood floors throughout suite, kitchens and hallways, new carpeting in common areas
- Kitchens:** refinished counters and cabinets, repair doors and latches, replaced with all new hardware, tiled new backsplash
- Bathrooms:** repiped to fixtures, retiled tub surround, refinished tubs, replaced with new pedestal sinks and new temperature balancing fixtures for bathtub and sink
- Doors:** adjusted, repaired, stained and refinished - replaced with new hardware, refurbished "peek through" windows
- Walls:** repaired damaged walls, re-drywalled, cut out kitchen wall openings and doorways
- Plumbing:** supply and install new fixtures and added two new 120 gal. hotwater tanks
- Heating:** cleaned and serviced existing system, checked thermostats and valves, inspected piping, clean fireplaces, installed Braukmann valves and Tekmar central valve
- Appliances:** replaced with new full size LG fridges and new gas stoves (Laundry: added top of the line Huebsch front load washer and Huebsch Dryer to existing washer and dryer)
- Landscaping:** completely redesigned landscape, removed and trimmed shrubs and trees, planted new plants, installed automatic irrigation system and outdoor ambient lighting
- Entrances:** new acid stain stamped concrete entry way and installed electronic computer-controlled security locking devices on both doorways