

Goodman report:

1209 Woodland Drive, Vancouver March 2013 Rent Roll

Suite #	Type	Rent (\$)
1	2 bedroom	1,200
2	2 bedroom	1,200
3	2 bedroom	1,180
4	2 bedroom	1,030
5	2 bedroom	1,180
6	2 bedroom + loft	1,400
Total	6 Suites	\$ 7,190

Income and Expense Statement

Income (Annualized as of March 2013)		
Rents		\$ 86,280
(1) Parking		-
Laundry		1,750
Garage 1		1,440
Garage 2		1,440
Garage 3		1,440
		<u>\$ 92,350</u>
Less 1% (vacancy allowance)		924
Effective Gross Income		\$ 91,427

Expenses (2012)		
Landscaping		\$ 1,411
Cleaner		1,950
Insurance		3,213
Licenses		378
(2) Property Management		-
Property Taxes		6,068
(3) Repairs and Maintenance		6,842
Utilities, Hydro, Gas		4,892
Laundry Rental		779
Total Expenses		\$ 25,533
Net Operating Income		\$ 65,894

Notes:

- (1) There is currently no charge for parking. Market rates are estimated at \$20/stall per month (4 stalls) or \$960/year.
- (2) Due to its small size and ease of management, we have not allocated a management fee.
- (3) Repair expense normalized at \$700/unit per year .