

Estimated Net Operating Income

1648 South 16th Street - Philadelphia, PA 19145

Monthly Revenues

1st Floor Rent:	\$1,850.00
1st Floor Water:	\$75.00
2nd Floor Rent:	\$1,625.00
2nd Floor Water:	\$50.00
3rd Floor Rent:	\$1,595.00
<u>3rd Floor Water:</u>	<u>\$50.00</u>
Total	\$5,245.00

\$62,940.00 (Gross Annual Income)
\$ 1,888.20 Vacancy loss (3%)
\$61,051.80 Effective Gross Income

Annual Expenses

Taxes:	\$3,282.25
Insurance:	\$6,866.00
Electricity:	\$1,150.00 (Approximate)
Water/Sewer:	\$1,320.00 (Approximate)
Trash Removal	\$500.00
Snow Removal	\$100.00 (Approximate)
Fire Alarm Certification	\$625.00
<u>Rental Permits</u>	<u>\$141.00</u>
Total Expenses	\$13,981.25

\$61,051.80 Effective Gross Income
(\$13,981.25) Total Expenses
\$47,067.55 Net Operating Income

%5.68 Cap Rate

\$829,000.00 Valuation based on NOI/Cap Rate