REAL ESTATE OPERATING STATEMENT

Property Address	**1440 Dekalb Avenue Bushwick NY 11237**
Property Type	**Six Family RS Building (Zoning: R6, C1-3)**
Asking Price	**$ 998,000.00**
Property Value at 5% CAP	**$1,262,890.00**
Per Sq. Ft. On Proposed Price	**$ 146.76**
Potential ASSET Value @ 7% CAP w/ Pro Forma Income	**$ 3,151,728.57**

Annual Income and Expenses

Income

Particulars	**Sq. Ft.**	**Pro Forma Per Sq. Ft.**	**Actual**	**Pro Forma**
Basment Utilities Rooms and Re-creational area	1700	0	$ -	$ -
First Floor Residential Apt. # 1R w/ Backyard	850	54	$ 13,536	$ 45,600
First Floor Residential Apt. # 1L w/ Backyard	850	54	$ 15,750	$ 45,600
Second Floor Residential Apt. # 2R	850	45	$ 13,488	$ 38,400
Second Floor Residential Apt. # 2L	850	45	$ 10,763	$ 38,400
Third Floor Residential Apt. # 3R	850	45	$ 14,880	$ 38,400
Third Floor Residential Apt. # 3L	850	45	$ 15,957	$ 38,400
Total	**6800**	**36.00**	**$ 84,374**	**$ 244,800**

Expenses

Particulars	**Actual**	**Pro Forma**
Taxes	$ 8,229	$ 8,879
Insurance	$ 4,500	$ 5,000
Water/Sewer	$ 2,600	$ 3,200
Heating/ Hot Water	$ 3,000	$ 3,000
Utilities	$ 500	$ 500
Garbage	$ 1,200	$ 2,400
Repair and maintenance	$ 1,200	$ 1,200
	$ -	$ -
	$ -	$ -
Others	$ -	
Total	**$ 21,229**	**$ 24,179**

Net Operating Income	$ 63,145	$ 220,621

Monthly Income and Expenses

Income

Rental Income	**Actual**	**Pro Forma**
Basment Utilities Rooms and Re-creational are	$ -	$ -
First Floor Residential Apt. # 1R w/ Backyard	$ 1,128	$ 3,800
First Floor Residential Apt. # 1L w/ Backyard	$ 1,313	$ 3,800
Second Floor Residential Apt. # 2R	$ 1,124	$ 3,200
Second Floor Residential Apt. # 2L	$ 897	$ 3,200
Third Floor Residential Apt. # 3R	$ 1,240	$ 3,200
Third Floor Residential Apt. # 3L	$ 1,330	$ 3,200
	$ -	$ -
	$ -	$ -
	$ -	$ -
	$ -	$ -
	$ -	$ -
	$ -	$ -
Total	**$ 7,031**	**$ 20,400**

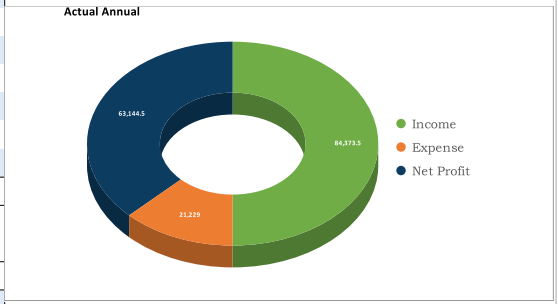
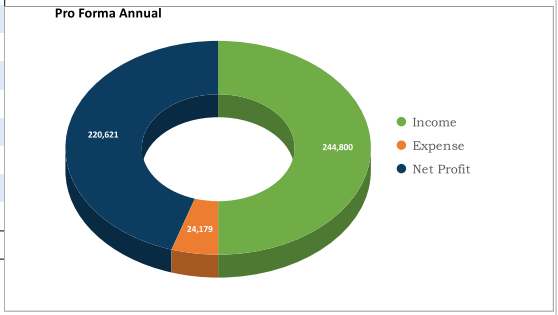
Expenses

Particulars	**Actual**	**Pro Forma**
Taxes	$ 686	$ 740
Insurance	$ 375	$ 417
Water	$ 217	$ 267
Heating	$ 250	$ 250
Electricity	$ 42	$ 42
Garbage	$ 100	$ 200
Repair and maintenance	$ 100	$ 100
Accounting and management	$ -	$ -
Vacancy Coverage	$ -	$ -
Others	$ -	$ -
Total	**$ 1,769**	**$ 2,015**

Net Operating Income	$ 5,262	$ 18,385

Annual Operating Breakdown

** Calculated using Purchase Price*

Gross Cap Rate	8.45%	24.53%
Net Cap Rate	6.33%	22.11%

	Actual Annual	Potential Annual
Income	$ 84,374	$ 244,800
Expense	$ 21,229	$ 24,179
Net Profit	$ 63,145	$ 220,621