

		13 Main Street, Ogdensburg	
		Pro-forma Income Projection	
POTENTIAL GROSS INCOME:			
Garage:		54,000	
Residence		79,800	
Total Income		133,800	
Reimbursement - garage electric		3,300	
Sub Total:		137,100	
Less: Vacancy & Collection @ 3%		-4,014	
EFFECTIVE GROSS INCOME:		133,086	
OPERATING EXPENSES:			
Real Estate Taxes		23,300	
Insurance		2,500	
Repairs & Maintenance		5,118	
Utilities		6,000	
Professional Fees		2,500	
TOTAL OPERATING EXPENSES:		39,418	
STRUCTURAL RESERVES:		2,559	
TOTAL OPERATING EXPENSES WITH RESERVES:		41,977	
NET OPERATING INCOME:		91,109	
OVERALL CAPITALIZATION RATE:		7.60%	
VALUE ESTIMATE - STABILIZED		1,200,000	