

The Searle Lofts, Rochester NY



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Cash Basis

Loftworks 181 LLC Profit & Loss

	<u>2024 Actual</u>	<u>2025 Projected</u>	<u>Change</u>
Income			
Apartment Rentals	396,501	420,501	\$ 24,000 *
Commercial Rent	85,230	85,230	
Furnished	6,676	6,676	
Miscellaneous Income	10,063	10,063	
Total Income	<u>498,470</u>	<u>522,470</u>	
Gross Profit	498,470	522,470	
Expense			
Management Fees	26,015	26,015	
Property Insurance	15,864	15,864	
Property Taxes - City	67,548	67,548	
Property Taxes - County	31,558	24,132	\$ (7,426) **
Maintenance	33,617	33,617	
Repairs	25,286	25,286	
Telephone	1,132	1,132	
Utilities	48,146	48,146	
Total Expense	<u>249,166</u>	<u>241,740</u>	
Net Ordinary Income	249,304	280,730	

* Increased rent is based on the New Owner charging market rent for the two apartments provided at no cost by the Current Owner. These apartments are on verbal, month to month

** The reduction in Property Taxes is based on actual Monroe County 2025 tax bills.

11	Studio Lofts	from \$ 820 to \$1475, (445 - 2300 square ft)
17	One Bed Lofts	from \$ 970 to \$1550, (760 - 2330 square ft)
3	Two Bed Lofts	from \$1295 to \$1395, (1130 - 1160 square ft)
4	Commercial	from \$ 690 to \$4200, (850 - 2199 square ft)

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Loftworks 181 LLC Rent Roll January 19, 2025

Company	Last Name	Rent	Parking	Charges	Sec Dep	Move In date	Start Date	End Date
179 Commercial 1915sf	Relaxed Lounge, LLC	2,495	-	-	2,495	8/9/2024	08/09/2024	07/31/2027
185 Commercial 850sf	Downtown Chiropractic	1,095	-	-	550	Prior to 2010	11/01/2024	10/31/2025
187 Commercial 2199sf	St Paul Proper	4,200	50	-	7,400	2/1/2019	02/01/2024	01/31/2025
1E Commercial 875sf	Kung Fu	695	-	-	500	Prior To 2010	04/01/2024	03/31/2025
2A Studio 2300 sf	Cornfield	1,475	-	-	500	1/15/2021	02/01/2024	01/31/2025
2B 1 Bed 760sf	Komarek	970	-	-	500	12/30/2020	05/01/2024	05/31/2024
2C Studio 800sf	Brown	905	-	-	500	4/25/2022	06/01/2024	05/31/2025
2D 1 Bed 1090sf	Fogle	1,195	-	-	995	7/29/2022	08/01/2024	07/31/2025
2E Studio 500sf	Fredericks	845	60	-	795	10/9/2023	11/01/2024	10/31/2025
2F Studio 445sf	Tuesta Coronel	895	-	-	895		01/20/2025	01/31/2026
3A 1 Bed 2330sf	Jerman	1,550	-	-	500	12/31/2012	04/01/2022	03/31/2025
3B 1 Bed 765sf	Odovic	1,060	60	-	995	11/08/2022	01/01/2024	01/31/2024
3C Studio 800sf	Lovell	1,095	-	-	1,095	9/6/2024	08/22/2024	08/31/2025
3D 2 Bed 1135sf	Crews	1,295	-	-	1,295	11/1/2024	11/01/2024	10/31/2025
3E 1 Bed 1050sf	Rosenow	1,395	60	-	1,000	7/23/2019	10/01/2024	09/30/2025
4A Studio 765sf	Turner	1,145	-	-	100	10/1/2013	10/01/2024	09/30/2025
4B 1 Bed 785sf	Crawford	1,145	60	290	250		12/07/2024	03/31/2025
4C 1 Bed 800sf	Case	1,145	-	-	1,095	11/20/2023	12/01/2024	11/30/2025
4D 2 Bed 1160sf	Thayer	1,395	-	-	1,395	3/1/2024	03/01/2024	02/28/2025
4E Studio 470sf	Blake	820	-	-	-	1/1/2011	07/16/2012	08/31/2012
4F Studio 500sf	Fagan	895	60	-	895	4/01/2024	04/01/2024	03/31/2025
4G 1 Bed 1270sf	Turner	1,245	-	-	-	9/29/2023	10/01/2024	09/30/2025
5A 1 Bed 1160sf	Gulfoyle	1,295	60	-	1,295	4/2//2024	08/01/2024	03/31/2025
5B 1 Bed 785sf	Von Stein	1,195	60	340	250		01/16/2025	05/01/2025
5C 1 Bed 780sf	Diaz	1,155	-	-	1,095	2/28/2023	04/01/2024	04/30/2024
5D 2 Bed 1160sf	Kenyon	1,300	-	-	500	10/21/2022	06/01/2024	05/31/2025
5E 1 Bed 1035sf	Goupil	1,370	120	-	1,295	11/21/2023	12/01/2023	05/31/2025
5G 1 Bed 1190sf	Sharpe	1,395	-	-	1,395	8/15/2024	08/15/2024	08/31/2025
6A 1 Bed 845sf	Frank	1,345	-	-	1,295	7/14/2023	08/01/2024	07/31/2025
6B 1 Bed 770sf		1,095						
6C 1 Bed 920sf	Garlatti	1,195	-	-	500	2/23/2022	03/06/2024	03/31/2025
6D 1 Bed 1140sf	Parker	1,245	-	-	1,195	1/18/2023	03/01/2024	02/28/2025
6E Studio 520sf	Wiggins	995		-	995	10/31/2024	10/31/2024	10/31/2025
6F Studio 455sf	Fluharty	945	60	-	945	1/30/2025	01/30/2025	01/31/2026
6G Studio 1580sf	Cook	1,130	-	-	-	Prior to 2010	11/01/2013	11/30/2013
		-	-	-	-			
		44,615	650	630	34,510			

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Loftworks 181 LLC Profit & Loss January through December 2024

	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	TOTAL
Income													
Apartment Rentals	32,830	30,746	33,356	35,764	32,550	31,790	34,086	32,218	28,339	34,705	32,847	37,271	396,502
Commercial Rent	7,830	7,930	7,930	7,935	7,935	7,935	7,935	5,940	5,940	5,940	1,790	10,190	85,230
Furnished	829	465	880	240	588	730	335	565	470	830	340	404	6,676
Miscellaneous Income	809	1,573	-699	-126	987	855	945	1,742	858	1,106	886	1,126	10,062
Total Income	42,298	40,714	41,467	43,813	42,060	41,310	43,301	40,465	35,607	42,581	35,863	48,991	498,470
Gross Profit	42,298	40,714	41,467	43,813	42,060	41,310	43,301	40,465	35,607	42,581	35,863	48,991	498,470
Expense													
Management Fees	2,287	1,987	2,187	2,259	2,069	2,165	2,297	2,160	1,837	2,679	1,415	2,673	26,015
Property Insurance	2,035	2,377	1,145	1,145	1,145	1,145	1,145	1,145	1,145	1,969	1,969	-501	15,864
Property Taxes - City	8,245	8,245	8,245	8,245	8,245	8,245	2,671	2,671	2,671	3,355	3,355	3,355	67,548
Property Taxes - County	2,676	2,676	2,676	2,676	2,676	2,676	2,584	2,584	2,584	2,584	2,584	2,584	31,560
Maintenance													
Common Area Cleaning	289	158	219	140	70	35	61	53	0	105	70	166	1,366
Elevator	873	199	750	730	1,836	199	199	743	739	1,074	671	1,370	9,383
Grounds & Snow	219	2,872	2,217	622	525	123	163	641	125	253	258	1,656	9,674
Pest Control	53	0	0	35	35	88	70	0	0	18	70	0	369
Refuse	865	865	865	865	865	865	865	865	865	865	865	865	10,380
Sprinkler/Security	261	0	0	487	0	35	0	0	123	730	427	387	2,450
Total Maintenance	2,560	4,094	4,051	2,879	3,331	1,345	1,358	2,302	1,852	3,045	2,361	4,444	33,622
Repairs													
Appliances	113	0	0	213	88	0	92	418	143	0	649	368	2,084
Electrical	0	35	0	6	70	255	35	63	35	123	70	56	748
Flooring	0	0	0	0	0	0	0	53	0	0	0	0	53
HVAC	158	123	158	492	0	0	0	0	0	494	385	198	2,008
Labor - Belmont W/O	175	70	21	665	245	18	35	368	158	158	263	368	2,544
Make Ready	0	649	522	368	70	0	84	935	185	836	454	350	4,453
Materials	27	0	158	178	17	88	104	32	143	103	159	37	1,046
Painting	333	228	186	70	218	35	58	199	0	174	0	340	1,841
Plumbing	486	88	54	415	0	182	53	472	984	443	558	541	4,276
Roofing	219	105	236	595	35	158	29	232	350	70	35	53	2,117
Small Tools	0	183	175	346	7	0	100	0	463	0	23	0	1,297
Windows, Doors, Locks	87	234	311	52	74	70	283	615	137	762	123	80	2,828
Total Repairs	1,598	1,715	1,821	3,400	824	806	873	3,387	2,598	3,163	2,719	2,391	25,295
Telephone	93	93	93	93	93	93	93	93	96	96	97	97	1,130
Utilities													
Steam Heat	3,019	3,019	3,019	3,019	3,019	3,019	3,019	532	1,744	3,048	3,048	3,048	32,553
Gas & Electric	583	599	389	845	590	632	744	1,014	612	850	748	709	8,315
Gas & Electric - Furnished	44	0	0	7	117	65	284	237	136	337	209	188	1,624
Gas & Electric - Vacant	2	0	0	46	145	0	0	0	57	0	36	0	286
Water	0	1,345	0	1,298	0	0	0	1,322	0	1,402	0	0	5,367
Total Utilities	3,648	4,963	3,408	5,215	3,871	3,716	4,047	3,105	2,549	5,637	4,041	3,945	48,145
Total Expense	23,142	26,150	23,626	25,912	22,254	20,191	15,068	17,447	15,332	22,528	18,541	18,988	249,179
Net Ordinary Income	19,156	14,564	17,841	17,901	19,806	21,119	28,233	23,018	20,275	20,053	17,322	30,003	249,291