Annual Income and Expense

Actual, Projected and Price Change Scenarios for: Triple D Development - 2024

			622	624	626	628	Total
Income							
Annual Base Rent (1)(3)			$ 84,009	$ 84,000	$ 83,400	$ 84,079	$ 335,488
Additional Rent - Water	Actual		$ 1,763	$ 1,251	$ 578	$ 2,005	$ 5,598
Gross Annual Income			**$ 85,772**	**$ 85,251**	**$ 83,978**	**$ 86,084**	**$ 341,085**
Expenses							
Real Estate Taxes	Actual		$ 15,560	$ 13,935	$ 13,948	$ 14,565	$ 58,008
Water & Sewer	Actual		$ 1,763	$ 1,251	$ 578	$ 2,005	$ 5,598
Insurance	Actual		$ 4,929	$ 4,929	$ 4,929	$ 4,929	$ 19,718
Flood Insurance	Actual		$ -	$ 1,998	$ 1,998	$ -	$ 3,996
Vacancy	Pro Forma	3.0%	$ 2,520	$ 2,520	$ 2,502	$ 2,522	$ 10,065
Maintenance	Actual		$ 715	$ 594	$ 704	$ 594	$ 2,607
Management Fee	Pro Forma	3.0%	$ 2,520	$ 2,520	$ 2,502	$ 2,522	$ 10,065
Garbage Removal	Actual		$ 555	$ 555	$ 555	$ 555	$ 2,221
Landcscaping / Smow Removal	Actual		$ 732	$ 732	$ 732	$ 732	$ 2,927
Fees	Actual		$ -	$ 945	$ 630	$ 453	$ 2,028
Accounting	Actual		$ 509	$ 509	$ 509	$ 509	$ 2,035
Other	Actual		$ 29	$ 204	$ 195	$ 139	$ 568
Total Expense			**$ 29,832**	**$ 30,693**	**$ 29,783**	**$ 29,526**	**$ 119,834**
Net Operating Income			**$ 55,940**	**$ 54,558**	**$ 54,195**	**$ 56,558**	**$ 221,251**

Notes:

1. Annual base rents are a combination of actual and estimated rents. See Rent Roll for detail.
2. Figures pertaining to vacancy were added by presenter.
3. If monthly rent was increased to $4,000.00 per month, the NOI would increase by approx. $10,000.00.