

1517 Front Street, Richlands, VA
Proforma

*Income**: 48,000.00

Jama Nails..... \$1200m = \$14,400y
Whiskey Field Boutique.....\$1200m = \$14,400y
Southern Roots Salon.....\$ 600m = \$ 7,200y **
Apartment.....\$1000m = \$12,000y

*Expenses:****

Maintenance: \$ 1,780
Utilities \$ 7,380
Real Estate Taxes: \$ 1,900
Property Insurance: \$ 2,340

Total Expenses: \$ 13,400

Net Operating Income, after expenses: (NOI) \$ 34,600

Return On Investment: (ROI) 11 %***

Assumptions:

* - 100% occupancy, with stabilized rent income.

** - This rent is under market as rent has not been raised since the previous owner

*** - Based on a Purchase Price of \$315,000.00. Excluding any debt service (mortgage payments, if any), and any extra ordinary expense, i.e.: Legal Fees, Improvements, Bank Fees, Vacancy, HVAC Failure.

**** - The Center includes _____ sf of unimproved interior space, that should this area be improved as 3 two bedroom residential units would bring in an additional \$_____, annually supporting a greater Net Income, at a rate comparable to the existing Rate of Return.

4/25/24