1841 Universal Rd – Investor Pro Forma (Unleased / Market-Based)

Projected stabilized performance based on market rent assumptions. No current rent roll available; figures reflect underwriting scenarios.

Scenario	Monthly Rent	Annual Gross Income	Vacancy (7%)	Effective Gross Income
Low Case	$5,500	$66,000	$4,620	$61,380
Base Case	$6,500	$78,000	$5,460	$72,540
High Case	$7,000	$84,000	$5,880	$78,120

Estimated Operating Assumptions (typical commercial underwriting):
- Vacancy: 7%
- Management: 6% of EGI
- Repairs & Maintenance: 5–8%
- Insurance / Taxes: per county & carrier quotes
- Utilities: tenant responsibility assumed unless otherwise structured

Valuation Guidance:
Asset value should be derived using market cap rates applied to projected NOI. Range will vary based on stabilization risk, lease-up timeline, and tenant structure.