

2024	\$ 706	\$ 684	\$ 806	\$ 788	\$ 815
	<u>A Nelson Street</u>	<u>B Nelson Street</u>	<u>McWhorter Street A</u>	<u>McWhorter Street B</u>	<u>McWhorter Street</u>
Income	8,467	8,206	9,677	9,461	9,775
Mthly Average	706	684	806	788	815
P&L Expense	(3,351)	(1,237)	(1,997)	(662)	(3,884)
P&L Expense Ratio	-40%	-15%	-21%	-7%	-40%
Insurance (\$980)	(196)	(196)	(196)	(196)	(196)
Property Tax (\$3,438)	(688)	(688)	(688)	(688)	(688)
Total Expense	(4,234)	(2,120)	(2,880)	(1,546)	(4,768)
Expense Ratio	-50%	-26%	-30%	-16%	-49%
NOI	4,233	6,086	6,797	7,915	5,007
Cap Rate	8.5%	353,386			
Cap Rate	9.0%	333,754			
Cap Rate	9.5%	316,188			

January - March 2025

2025	\$ 977	\$ 709	\$ 803	\$ 786	\$ 780
	A Nelson Street	B Nelson Street	McWhorter Street A	McWhorter Street B	McWhorter Street
Income	3,100	2,250	2,550	2,496	2,475
Vacancy/Credit Loss (5.5%)	2,930	2,126	2,410	2,359	2,339
Mthly Average	977	709	803	786	780
P&L Expense	(734)	(1,005)	(798)	(590)	(1,270)
P&L Expense Ratio	-25%	-47%	-33%	-25%	-54%
Insurance (\$1,098)	(55)	(55)	(55)	(55)	(55)
Property Tax (\$4,290)	(215)	(215)	(215)	(215)	(215)
Total Expense	(1,004)	(1,274)	(1,068)	(860)	(1,540)
Expense Ratio	-32%	-57%	-42%	-34%	-62%

NOI	2,096	976	1,482	1,637	935
Cap Rate (Proforma)	8.5%	367,059			
Cap Rate (Proforma)	9.0%	346,667			
Cap Rate (Proforma)	9.5%	328,421			

2026 Proforma	\$ 950	\$ 950	\$ 950	\$ 950	\$ 950
	A Nelson Street	B Nelson Street	McWhorter Street A	McWhorter Street B	McWhorter Street
Income	11,400	11,400	11,400	11,400	11,400
Vacancy/Credit Loss (5.5%)	10,773	10,773	10,773	10,773	10,773
Mthly Average	898	898	898	898	898
P&L Expense Ratio (25%)	(2,693)	(2,693)	(2,693)	(2,693)	(2,693)
Insurance (\$1,098)	(220)	(220)	(220)	(220)	(220)
Property Tax (\$4,290)	(858)	(858)	(858)	(858)	(858)
Total Expense	(3,771)	(3,771)	(3,771)	(3,771)	(3,771)
Expense Ratio	-33%	-33%	-33%	-33%	-33%

NOI	7,629	7,629	7,629	7,629	7,629
Cap Rate	8.5%	448,774			
Cap Rate	9.0%	423,842			
Cap Rate	9.5%	401,534			