

Office	
Calculated Gross Area	2,140.29
Reported GLA	1,978.40
Annual Market Lease Rate/PSF GLA	\$ 13.00
Annual Potential Rent	\$ 25,719.20
Market Vacancy Rate	10.00%
Adjusted Gross Income	\$ 23,147.28

Apartments	SF	Market Rent	Monthly Rent/SF
601-A	995	\$ 950.00	\$ 0.95
601-B	625	\$ 825.00	\$ 1.32
601-C	551	\$ 825.00	\$ 1.50
Average Monthly Rent/SF			\$ 1.26
Annual Potential Rent		\$ 31,200.00	
Market Vacancy Rate		5.00%	
Adjusted Gross Income		\$ 29,640.00	

Storage Area	
Calculated Gross Area	1,209
Market Value/PSF	\$ 46.50
Value	\$ 56,208.27

#### Combined Cash Flow Pro Forma

**Total Adjusted Gross Income** \$ 52,787.28

Expense Item	Amount	% AGI
Taxes (Per GIS - Tax Abatement)	-\$ 3,688.80	-6.99%
Insurance (Per Seller)	-\$ 2,075.00	-3.93%
Water/Sewer (Per Seller)	-\$ 1,344.00	-2.55%
Common Area Electric (Per Seller)	-\$ 1,440.00	-2.73%
Maintenance (5%)	-\$ 2,639.36	-5.00%
Management/Misc (6%)	-\$ 3,167.24	-6.00%
<b>Total Expenses</b>	<b>-\$ 14,354.40</b>	<b>-27.19%</b>

**Estimated Net Operating Income** \$ 38,432.88

**CAP Rate Applied** 6.75%

**Valuation** \$ 569,375.99

Calculated Gross Office SF	2,140.00
Calculated Gross Apartment SF	3,001.84
Total Calculated Gross Finished SF	5,141.84

Valuation/PSF (Finished Space Only) \$ 110.73

Storage Area Value \$ 56,208.27

**Combined Valuation** **\$ 625,584.26**

Total Calculated Gross SF	6,350.62
Combined Value/Gross SF (Calculated)	\$ 98.51

Total Reported Gross SF (GIS)	6,475.00
Combined Value/Gross SF (GIS)	\$ 96.62