

**GRAYBILL REAL ESTATE LLC**

**2021 - 2022 - 2023 PROJECTIONS**

**INCOME & EXPENSES**

**CANNERY ROW – 513 W. UNION ST**

**NEWARK, NEW YORK – 14513**

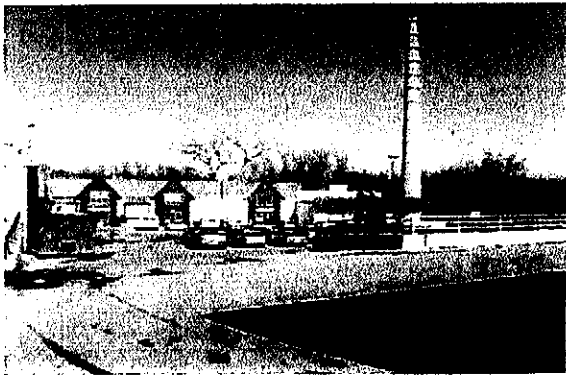
**RODNEY GRAYBILL 315-573-3924**

**E – MAIL – RJGRAYBILL@AOL.COM**

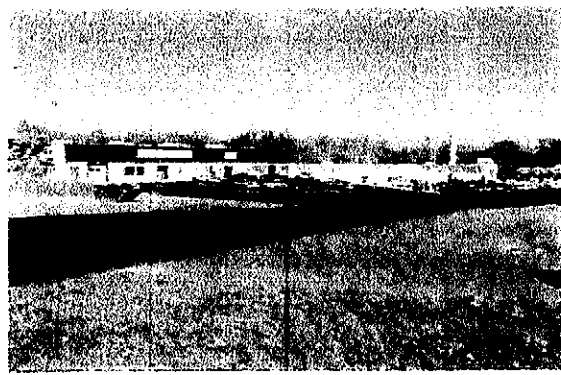
**OFFICE 315-331-3680**

# Cannery Row Mall

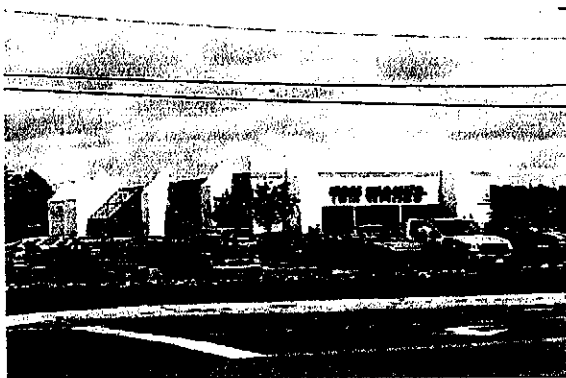
## Rt. 31 West, Newark



Phase I



Phase II



Corner of Rt. 31 and Finch Street - Tom Wahl's



Sherwin Williams



Rt. 31 West - Mark's Pizza



Blockbuster



# Graybill Real Estate, L.L.C.

2 West Maple Street, Newark, New Jersey 07102 Tel: 908-351-0600 Fax: 908-351-0678

### **Recent Comparable Sales**

To best determine the estimated current market value of property, we have listed below three sales at Cannery Row Property.

|               |              |              | <b>Frt. Ft.</b> | <b>Date</b> |
|---------------|--------------|--------------|-----------------|-------------|
| Advanced Auto | 172' x 100'  | \$500,000.00 | \$5,000.00      | 7/22/04     |
| Walgreens     | 33.5' x 129' | \$145,000.00 | \$4,322.00      | 7/06/07     |
| McDonald's    | 100' x 160'  | \$667,500.00 | \$6,675.00      | 10/18/12    |

**Improvements at Cannery Row Mall, 513 W. Union St., Newark**

**Parking Lots - completed by Magic Seal - Mill & Fill, Seal & Stripe**

|                              |                 |
|------------------------------|-----------------|
| Mall, 513 W. Union St.       | 29,176.20       |
| BBV, 555 W. Union St.        | 3,142.80        |
| Pizza Shop, 535 W. Union St. | <u>2,646.00</u> |
|                              | 34,965.00       |

**Parking Lot - completed by Black & White Paving - Mill & Fill**

|                              |          |
|------------------------------|----------|
| Pizza Shop, 535 W. Union St. | 1,800.00 |
|------------------------------|----------|

**Roofing - completed by New Looks Renovation with 10 year warranty on materials & labor**

|                                                   |           |
|---------------------------------------------------|-----------|
| 6,360 sq. ft. - recoat Brownstone area and behind | 38,160.00 |
|---------------------------------------------------|-----------|

**Roofing - completed by Proctor Enterprises with 20 year warranty on materials & 15 year warranty on labor**

|                                                                                                                                               |            |
|-----------------------------------------------------------------------------------------------------------------------------------------------|------------|
| 20,600 sq. ft. - complete replacement of rubber roof, insulation board and flashing<br>middle section of Cannery Row from VRC to Chiropractor | 131,500.00 |
|-----------------------------------------------------------------------------------------------------------------------------------------------|------------|

Storm drain repair - ?

Price Total \$6,890,000

## ( 2023 Projection) Cannery Row Mall & Out Lots

|          |                  |                        |                  |                  |                  |
|----------|------------------|------------------------|------------------|------------------|------------------|
| CAP      | 7.8%             | 5.3%                   | 4.3%             | 6.8%             | -1% - 6.7%       |
| Price    | \$3,500,000      | \$400,000              | \$1,500,000      | \$690,000        | \$800,000        |
| Building | Mall             | Sugar & Slice Pizzeria | Tom Wahl's       | Sherwin-Williams | Blockbuster      |
|          | 513 W. Union St. | 535 W. Union St.       | 585 W. Union St. | 599 W. Union St. | 555 W. Union St. |

### INCOME

|                     |                   |                  |                  |                  |                  |
|---------------------|-------------------|------------------|------------------|------------------|------------------|
| Commercial          | 345,000.00        | 22,200.00        | 66,390.96        | 63,000.00        | 42,000.00 *      |
| Tennis Court        | 6,000.00          |                  |                  |                  |                  |
| Reimbursements      | 1,500.00          |                  | 15,600.00        |                  |                  |
| <b>TOTAL INCOME</b> | <b>352,500.00</b> | <b>22,200.00</b> | <b>81,990.96</b> | <b>63,000.00</b> | <b>42,000.00</b> |

### EXPENSES

|                       |                   |                 |                  |                  |                  |
|-----------------------|-------------------|-----------------|------------------|------------------|------------------|
| Garbage Removal       | 944.94            |                 |                  | 777.60           |                  |
| Repair & Maintenance  | 27,000.00         | 2,500.00        |                  | 250.00           | 300.00           |
| R&M - Tennis Court    | 100.00            |                 |                  |                  |                  |
| CAM Expenses          | 18,000.00         |                 |                  |                  |                  |
| NYSEG                 | 6,400.00          |                 |                  |                  |                  |
| NYSEG - Tennis Court  | 680.00            |                 |                  |                  |                  |
| Water/Sewer           | 1,200.00          |                 |                  |                  | 100.00           |
| Vacancy Utilities     | 1,500.00          |                 |                  |                  |                  |
| Real Estate Taxes     | 41,700.00         |                 | 15,600.00        | 11,000.00        | 12,500.00        |
| Liability Insurance   | 10,250.47         | 1,072.26        | 1,964.94         | 487.60           | 549.60           |
| Permits               | 50.00             |                 |                  |                  |                  |
| Reimbursable Exp      | 1,500.00          |                 |                  |                  |                  |
| <b>TOTAL EXPENSES</b> | <b>109,325.41</b> | <b>3,572.26</b> | <b>17,564.94</b> | <b>12,515.20</b> | <b>13,449.60</b> |

|                   |                   |                  |                  |                  |                  |
|-------------------|-------------------|------------------|------------------|------------------|------------------|
| <b>NET INCOME</b> | <b>243,174.59</b> | <b>18,627.74</b> | <b>64,426.02</b> | <b>50,484.80</b> | <b>28,550.40</b> |
|-------------------|-------------------|------------------|------------------|------------------|------------------|

**TOTAL NET INCOME** **405,263.55**

### Price-

|                    |                    |
|--------------------|--------------------|
| Buildings          | 6,890,000          |
| Extra Land         | 834,000            |
| <b>Grand Total</b> | <b>\$7,724,000</b> |

### Comments:

Blockbuster Bldg - High Vibes Deli is under construction.

Their rent is \$1,770.00/month with a 10 year lease that commences on the first day of opening or on November 1, 2023; whichever shall come first.

The yearly income will be \$21,240.00

\* 2024 Projected Income will be \$59,640.00 for the whole building; with a probable Net Income of \$46,140.00

Refuel Total Fitness - opened a Pickleball court this year in the basement level of Rooms 11, plus part of Rm 7 and entering through part of Love's Furniture on the main level.

The square footage and rent are being negotiated.

**CANNERY ROW TENANTS - 2021**

| <b>Mall Tenants</b>                                | <b>Sq. Ft.</b> | <b>Rent</b>      | <b>Yearly Rent</b> | <b>How long</b> | <b>Lease or m/m</b>  |
|----------------------------------------------------|----------------|------------------|--------------------|-----------------|----------------------|
| Apt - Boiler room, Jessica Salisbury               | 3,037          | 700.00           | 8,400.00           | 3/1/2020        | m/m                  |
| Best Beauty Supplies, Chanronda Caine              | 790            | 520.00           | 4,160.00           | 3/1/2020        | m/m                  |
| B-N-L Resins, Ben & Lisa Garner                    | 1,304          | 275.00           | 3,300.00           | 2/1/2020        | (L) 2/1/21-1/31/22   |
| Brownstone Physical Therapy                        | 2,658          | 2,115.29         | 25,383.48          | 1/1/1997        | (L) 1/1/20-12/31/22  |
| Building Families First                            | 4,393          | 500.00           | 6,000.00           | 9/15/2016       | m/m                  |
| Crane-Hogan Structural Systems, Inc.               | 1,793          | 750.00           | 9,000.00           |                 | m/m                  |
| Crane-Hogan Structural Systems, Inc.               | 494            | 180.00           | 2,160.00           |                 | m/m                  |
| Cruel Hand Tattoo w/Impr loan                      | 1,130          | 711.88           | 8,542.56           | 11/1/2019       | (L) 11/1/19-10/31/22 |
| Dance With Me Studios                              | 1,352          | 770.64           | 9,247.68           | 7/10/2019       | (L) 7/1/19-6/30/22   |
| Drag N Den, David MacNeal                          | 232            | 130.00           | 1,560.00           | 2/19/2020       | m/m                  |
| Finger Lakes Migrant Health                        | 9,999          | 7,565.87         | 90,790.44          | 1/18/2011       | (L) 4/1/19-3/31/24   |
| Finger Lakes WIC                                   | 2,576          | 1,497.69         | 17,972.28          | 2/8/2010        | (L) 9/1/21-8/31/22   |
| Dr. Kristen Forman                                 | 1,832          | 971.00           | 11,652.00          | 1/6/2010        | (L) 1/1/20-12/31/24  |
| Glitz Chick Custom Creations                       | 1,424          | 700.00           | 6,300.00           | 3/1/2021        | m/m                  |
| Grace & Truth Christian Fellowship                 | 3,407          | 550.00           | 6,600.00           | 11/1/2015       | m/m                  |
| Graybill Real Estate office                        | 3,784          | -0-              | -0-                | 1/1/2015        |                      |
| Hair Tease Salon                                   | 460            | 376.00           | 4,512.00           | 9/23/2015       | (L) 11/1/19-10/31/21 |
| Learn to Relax Massage                             | 418            | 204.00           | 2,448.00           | 12/28/2018      | m/m                  |
| Love's Furniture and Carpet (1)-(6) 2021           | 15,599         | 2,548.80         | 15,292.80          | 4/1/2017        | m/m                  |
| Love's Furniture and Carpet (7)-(12) 2021          | 25,039         | 5,007.80         | 30,046.80          | 7/1/2021        | m/m                  |
| New Viewz, Jondiss Bartley (out 4/21)              | 1,408          | 600.00           | 2,400.00           | 9/1/2020        |                      |
| Person Centered Services (1)-(3) 2021              | 2,100          | 1,100.00         | 3,300.00           | 4/1/2019        | (L) 4/1/19-3/31/22   |
| Person Centered Services * (4)-(12) 2021           |                | 1,300.00         | 11,700.00          |                 |                      |
| Person Centered Services - whse space              | 225            | 100.00           | 1,200.00           | 10/1/2019       | m/m                  |
| Professional Hearing Solutions                     | 1,767          | 1,331.55         | 15,978.60          | 6/23/2014       | (L) 9/1/20-8/31/22   |
| Refuel w/Impr loan (1)-(5) 2021                    | 5,642          | 1,211.12         | 6,055.60           | 5/20/2015       |                      |
| Refuel w/Impr loan (6)-(11) 2021                   |                | 1,947.96         | 11,687.76          |                 | (L) 6/1/20-5/31/23   |
| Refuel w/Impr loan (12) 2021                       |                | 2,400.43         | 2,400.43           |                 |                      |
| Soura's Wing Chun                                  | 1,722          | 346.00           | 4,152.00           | 3/1/2017        | m/m                  |
| T&A Motors                                         | 229            | 470.00           | 5,640.00           | 3/1/2017        | m/m                  |
| Victim Resource Center - MID approx 11/1/21        | 3,594          | 3,200.00         |                    |                 | 10 year lease        |
| Wave Lengths                                       | 340            | 245.00           | 2,940.00           | 3/1/2017        | (L) 3/1/19-2/28/20   |
| <b>Sq. Ft. &amp; Rent - Mall</b>                   | <b>98,748</b>  | <b>40,326.03</b> | <b>330,822.43</b>  |                 |                      |
| <b>Mini Warehouse and warehouse rent</b>           |                |                  |                    |                 |                      |
| Mini Warehouses (4 units)                          | 2,088          | 390.00           | 4,680.00           | 9/1/1988        | m/m                  |
| Mini Warehouse #5                                  | 260            | 100.00           | 1,200.00           | 4/1/2019        | m/m                  |
| Mini Warehouse #6                                  | 525            | 120.00           | 1,440.00           | 7/1/2017        | m/m                  |
| Theo Kisch - storage of artwork/Rm 8               | 2,000          | 360.00           | 4,320.00           | 1/1/2020        | (L) 1/1/21-12/31/21  |
| Tennis Court - used for winter storage             | 7,200          | varies           | 3,278.00           |                 |                      |
| <b>Sq. Ft. &amp; Rent - Whse</b>                   | <b>12,073</b>  | <b>970.00</b>    | <b>14,918.00</b>   |                 |                      |
| <b>Total Sq. Ft. &amp; Rent - Mall &amp; Whse</b>  | <b>110,821</b> | <b>41,296.03</b> | <b>345,740.43</b>  |                 |                      |
| <b>Out Lots</b>                                    |                |                  |                    |                 |                      |
| BBV, front - Happily Nails (1)-(7) 2021            | 1,734          | 1,400.00         | 9,800.00           | 6/15/2020       | (L) 7/1/20-6/30/25   |
| BBV, front - Happily Nails * (8)-(12) 2021         |                | 1,500.00         | 7,500.00           |                 |                      |
| BBV, middle - vacant                               | 1,989          | 0                | 0                  |                 |                      |
| BBV, rear - John & Mary's w/Impr loan              | 1,277          | 1,822.39         | 9,878.15           |                 | (L) 8/1/21-7/31/26   |
| Tom Wahl's *                                       | 4,964          | 5,532.58         | 66,390.96          | 11/30/2000      | (L) 12/1/20-11/30/25 |
| Sherwin-Williams *                                 | 4,400          | 5,000.00         | 60,000.00          | 9/1/1998        | (L) 9/1/18-8/31/23   |
| Marks' Pizzeria (now Woody's)                      | 1,317          | 1,700.00         | 20,400.00          | 11/15/1994      | m/m                  |
| <b>Total Sq. Ft. &amp; Rent - Out Lots</b>         | <b>15,681</b>  | <b>16,954.97</b> | <b>173,969.11</b>  |                 |                      |
| <b>GRAND TOTAL</b>                                 | <b>126,502</b> | <b>58,251.00</b> | <b>519,709.54</b>  |                 |                      |
| *Rent Increase/Lease - see page (Rent Escalations) |                |                  |                    |                 |                      |
| New tenants - new tenants in 2021                  |                |                  |                    |                 |                      |

**\*Rent Escalations****Leases/Renewals**

|                             |               | <b>Monthly<br/>Rent</b> | <b>Dates</b>     |
|-----------------------------|---------------|-------------------------|------------------|
| Happily Nails               | 1st yr        | 1,400.00                | 7/1/20-6/30/21   |
|                             | 2nd & 3rd yrs | 1,500.00                | 7/1/21-6/30/23   |
|                             | 4th & 5th yrs | 1,600.00                | 7/1/23-6/30/25   |
| Tom Wahi's - renewals       |               | 4,939.83                | 12/1/15-11/30/20 |
|                             |               | 5,532.58                | 12/1/20-11/30/25 |
|                             |               | 6,196.42                | 12/1/25-11/30/30 |
|                             |               | 6,939.99                | 12/1/30-11/30/35 |
|                             |               | 7,772.79                | 12/1/35-11/30/40 |
|                             |               | 8,705.52                | 12/1/40-11/30/45 |
| Sherwin-Williams - renewals |               | 5,000.00                | 9/1/18-8/31/23   |
|                             |               | 5,750.00                | 9/1/23-8/31/28   |
|                             |               | 6,612.00                | 9/1/28-8/31/33   |
| Person Centered Services    |               | 950.00                  | 4/1/19-3/31/20   |
|                             |               | 1,100.00                | 4/1/20-3/31/21   |
|                             |               | 1,300.00                | 4/1/21-3/31/22   |

**Vacant Space at Cannery Row - 2021**

|                           | <b>Sq. Ft</b> | <b>Price</b>       | <b>Rent/Mo</b> | <b>Year</b>       |
|---------------------------|---------------|--------------------|----------------|-------------------|
| <b><u>Basement</u></b>    |               |                    |                |                   |
| Shop                      | 11,500        |                    |                |                   |
| Room 8                    | 6,336         | 0.25               | 1,584.00       | 19,008.00         |
| Room 8a                   | 4,698         | 0.25               | 1,174.50       | 14,094.00         |
| Room 10                   | <u>6,960</u>  | 0.25               | 1,740.00       | 20,880.00         |
|                           | 29,494        |                    |                |                   |
| <b><u>1st Floor</u></b>   |               |                    |                |                   |
| Reflections               | 5,948         | 0.50               | 2,974.00       | 35,688.00         |
| Mr. Piano                 | 5,684         | 0.50               | 2,842.00       | 34,104.00         |
| Mr. Piano - rear          | 1,672         | 0.40               | 668.80         | 8,025.60          |
| PCS - rear whse           | <u>1,360</u>  | 0.50               | 680.00         | 8,160.00          |
|                           | 14,664        |                    |                |                   |
| <b><u>2nd Level</u></b>   |               |                    |                |                   |
| Furniture store           | 7,206         | 0.60               | 4,323.60       | 51,883.20         |
| Building Families - rear  | 1,935         | 0.40               | 774.00         | 9,288.00          |
| Raw space                 | <u>2,387</u>  | 0.40               | 954.80         | 11,457.60         |
|                           | 11,528        |                    |                |                   |
| <b><u>Top Level</u></b>   |               |                    |                |                   |
| Mooseberry                | 2,232         | 0.60               | 1,339.20       | 16,070.40         |
| <b>Total Vacant Space</b> | <b>57,918</b> |                    |                |                   |
| <b><u>Out Lots</u></b>    |               |                    |                |                   |
| BBV - middle space        | 1,989         | 1.30               | 2,585.70       | 31,028.40         |
|                           |               | <b>GRAND TOTAL</b> |                | <b>259,687.20</b> |

## CANNERY ROW TENANTS - 2022 UPDATE

| <u>Mall Tenants</u>                                        | <u>Sq. Ft.</u> | <u>Sec Dep</u> | <u>Rent</u>                        | <u>Yearly Rent</u>     | <u>How long</u>  | <u>Lease or m/m</u>  |
|------------------------------------------------------------|----------------|----------------|------------------------------------|------------------------|------------------|----------------------|
| Apt - Boiler room, Lakawanna Chastine                      | 3,037          | 750.00         | 750.00                             | 9,000.00               | 11/10/2021       | m/m                  |
| Best Beauty Supplies, Chanronda Caine                      | 790            | 464.00         | 520.00                             | 6,240.00               | 5/1/2021         | m/m                  |
| Brownstone Physical Therapy                                | 2,658          | 1,594.80       | 2,115.29                           | 25,383.48              | 1/1/1997         | (L) 1/1/20-12/31/22  |
| Building Famillies First                                   | 4,393          | 400.00         | 500.00                             | 6,000.00               | 9/15/2016        | m/m                  |
| Classy Coach Transportation                                | 228            | 450.00         | 450.00                             | 5,400.00               | 11/1/2021        | (L) 11/1/22-10/31/23 |
| Cruel Hand Tattoo w/Impr loan                              | 1,793          | 712.00         | 1,065.00                           | 12,780.00              | 11/1/2019        | (L) 4/1/22-3/31/24   |
| Crystal Clear Energy Healing LLC                           | 1,303          | 378.24         | 378.24                             | 4,538.88               | 11/1/2021        | m/m                  |
| Dance With Me Studios                                      | 1,352          | 676.00         | 770.64                             | 9,247.68               | 7/10/2019        | m/m                  |
| Drag'N Den, David MacNeal                                  | 494            | 315.00         | 315.00                             | 3,780.00               | 2/19/2020        | (L) 5/1/22-4/30/23   |
| Finger Lakes Migrant Health                                | 9,999          | 1,470.46       | 7,565.87                           | 90,790.44              | 1/18/2011        | m/m                  |
| Finger Lakes WIC                                           | 2,576          | 1,708.90       | 1,607.00                           | 6,428.00               | 2/8/2010         | (L) 9/1/22-8/31/23   |
| Dr. Kristen Forman                                         | 1,832          | 966.14         | 971.00                             | 11,652.00              | 1/6/2010         | (L) 1/1/20-12/31/24  |
| Grace & Truth Christian Fellowship                         | 3,407          | 550.00         | 550.00                             | 6,600.00               | 11/1/2015        | m/m                  |
| Graybill Real Estate office                                | 3,784          | -0-            | -0-                                | -0-                    | 1/1/2015         |                      |
| Hair Tease Salon                                           | 460            | 322.00         | 380.00                             | 4,560.00               | 9/23/2015        | (L) 11/1/21-10/31/23 |
| Learn to Relax Massage                                     | 418            | 184.00         | 204.00                             | 2,448.00               | 12/28/2018       | m/m                  |
| Love's Furniture and Carpet                                | 3,355          | 684.00         | 671.00                             | 8,052.00               | 7/1/2021         | m/m                  |
| Person Centered Services *plus whse                        | 2,100          | 1,300.00       | 1,300.00                           | 15,600.00              | 4/1/2019         | m/m                  |
| Professional Hearing w/Impr loan                           | 1,767          | 1,060.20       | 1,331.55                           | 15,978.60              | 6/23/2014        | (L) 9/1/20-8/31/22   |
| Refuel Total Fitness                                       | 5,642          | 1,974.70       | 1,579.76                           | 18,957.12              | 5/20/2015        | (L) 1/1/22-12/31/24  |
| Refuel Total Fitness                                       | 5,684          |                | n/c                                | she's using this space |                  | m/m                  |
| Soura's Wing Chun                                          | 1,722          | 250.00         | 346.00                             | 4,152.00               | 3/1/2017         | m/m                  |
| Victim Resource w/Impr loan \$86,231.00                    | 3,594          | -0-            | 3,200.00                           | 38,400.00              | 11/1/2021        | (L) 12/1/21-11/30/31 |
| Wave Lengths                                               | 589            | 375.00         | 395.00                             | 4,740.00               | 3/1/2017         | (L) 6/1/22-5/31/23   |
| Sq. Ft. & Rent - Mall                                      | 62,977         | 16,585.44      | 26,965.35                          | 310,728.20             |                  |                      |
| <u>Mini Warehouse and Warehouse rent</u>                   |                |                |                                    |                        |                  |                      |
| Mini Warehouses (4 units)                                  | 2,088          | 240.00         | 390.00                             | 4,680.00               | 9/1/1988         | m/m                  |
| Mini Warehouse #5                                          | 260            | -0-            | 100.00                             | 1,200.00               | 4/1/2019         | m/m                  |
| Mini Warehouse #6                                          | 525            | 120.00         | 120.00                             | 1,440.00               | 7/1/2017         | m/m                  |
| Person Centered Services - whse space                      | 225            | -0-            | 100.00                             | 1,200.00               | 10/1/2019        | m/m                  |
| Tom Tolleson - whse space behind PCS                       | 1,135          | 400.00         | 400.00                             | 4,800.00               |                  | m/m                  |
| Theo Kisch - storage of artwork                            | 2,000          | 360.00         | 360.00                             | 4,320.00               | 12/17/2018       | (L) 1/1/22-12/31/22  |
| North Central Mechanical - whse space                      | 1,000          | 350.00         | 350.00                             | 4,200.00               |                  | m/m                  |
| Tennis Court - used for winter storage                     | 7,200          | -0-            | varies                             | 6,194.00               | figure from 2021 |                      |
| Sq. Ft. & Rent - Whse                                      | 14,433         | 1,470.00       | 1,820.00                           | 28,034.00              |                  |                      |
| Total Sq. Ft. & Rent - Mall & Whse                         | 77,410         |                | 28,785.35                          | 338,762.20             |                  |                      |
| <u>Out Lots</u>                                            |                |                |                                    |                        |                  |                      |
| BBV, front - Happily Nails                                 | 1,734          | 1,600.00       | 1,500.00                           | 18,000.00              | 6/15/2020        | (L) 7/1/20-6/30/25   |
| BBV, middle - vacant                                       | 1,718          | -0-            | -0-                                | -0-                    |                  |                      |
| BBV, rear - High Vibes Smoke Shop                          | 1,548          | 1,600.00       | 1,600.00                           | 19,200.00              |                  | (L) 9/1/22-8/31/32   |
| Tom Wahl's *                                               | 4,964          | -0-            | 5,532.58                           | 66,390.96              | 11/30/2000       | (L) 12/1/20-11/30/25 |
| Sherwin-Williams *                                         | 4,400          | -0-            | 5,000.00                           | 60,000.00              | 9/1/1998         | (L) 9/1/18-8/31/23   |
| Pizza Shop (Sugar & Slice Pizzeria)                        | 1,317          | 1,850.00       | 1,850.00                           | 22,200.00              |                  | (L) 8/1/22-7/31/27   |
| Total Sq. Ft. & Rent - Out Lots                            | 15,681         | 5,050.00       | 15,482.58                          | 185,790.96             |                  |                      |
| GRAND TOTAL                                                | 93,091         |                | 44,267.93                          | 524,553.16             |                  |                      |
| 5 new tenants for 2022, rent increased by 60,338.88 yearly |                |                |                                    |                        |                  |                      |
| *Tenant rent increases for 2023                            |                | 43,200.00      | (Happily Nails & Sherwin-Williams) |                        |                  |                      |
| Total                                                      |                | 103,538.88     |                                    |                        |                  |                      |
| * see page (Rent Escalations)                              |                |                |                                    |                        |                  |                      |

\*Rent EscalationsLeases/Renewals

|                             | Monthly                                                                                         |                  |                           |
|-----------------------------|-------------------------------------------------------------------------------------------------|------------------|---------------------------|
|                             | <u>Rent</u>                                                                                     | <u>Dates</u>     |                           |
| Happily Nails               | 1,400.00                                                                                        | 7/1/20-6/30/21   | + 7% increase on renewal  |
| 2nd & 3rd yrs               | 1,500.00                                                                                        | 7/1/21-6/30/23   |                           |
| 4th & 5th yrs               | 1,600.00                                                                                        | 7/1/23-6/30/25   |                           |
| Tom Wahl's - renewals       | 4,939.83                                                                                        | 12/1/15-11/30/20 | + 12% increase on renewal |
|                             | 5,532.58                                                                                        | 12/1/20-11/30/25 | 592.75                    |
|                             | 6,196.42                                                                                        | 12/1/25-11/30/30 | 663.84                    |
|                             | 6,939.99                                                                                        | 12/1/30-11/30/35 | 743.57                    |
|                             | 7,772.79                                                                                        | 12/1/35-11/30/40 | 832.80                    |
|                             | 8,705.52                                                                                        | 12/1/40-11/30/45 | 932.73                    |
| Sherwin-Williams - renewals | 5,000.00                                                                                        | 9/1/18-8/31/23   | + 15% increase on renewal |
|                             | 5,750.00                                                                                        | 9/1/23-8/31/28   | 750.00                    |
|                             | 6,612.00                                                                                        | 9/1/28-8/31/33   | 862.00                    |
| Refuel Total Fitness        | present rent is \$1,579.76<br>on 1/1/2023 rent increases to \$2,369.64, yearly rent \$28,435.68 |                  |                           |

2023

Happily Nails 6 x 100.00 = \$ 600.00

Sherwin Williams 4 x 750.00 = \$3,000.00

\$3,600.00 x12 = 43,200.00 increase for 2024

Vacant Space at Cannery Row - 2022

|                              | <u>Sq. Ft</u> | <u>Price</u>       | <u>Rent/Mo</u>    | <u>Year</u> |
|------------------------------|---------------|--------------------|-------------------|-------------|
| <b><u>Basement</u></b>       |               |                    |                   |             |
| Shop                         | 11,500        |                    |                   |             |
| Room 8                       | 6,336         | 0.25               | 1,584.00          | 19,008.00   |
| room 8a                      | 4,698         | 0.25               | 1,174.50          | 14,094.00   |
| Room 10                      | <u>6,960</u>  | 0.25               | 1,740.00          | 20,880.00   |
|                              | 29,494        |                    |                   |             |
| <b><u>1st Floor</u></b>      |               |                    |                   |             |
| Reflections                  | 5,948         | 0.50               | 2,974.00          | 35,688.00   |
| Cruel Hand                   | 1,130         | 0.50               | 565.00            | 6,780.00    |
| Mr. Piano (Refuel is using)  | 5,684         | 0.50               | 2,842.00          | 34,104.00   |
| Mr. Piano - rear             | <u>1,672</u>  | 0.40               | 668.80            | 8,025.60    |
|                              | 14,434        |                    |                   |             |
| <b><u>2nd Level</u></b>      |               |                    |                   |             |
| Furniture store              | 7,206         | 0.60               | 4,323.60          | 51,883.20   |
| Building Families - rear     | 1,935         | 0.40               | 774.00            | 9,288.00    |
| Glitz Chick Custom Creations | 1,427         | 0.60               | 856.20            | 10,274.40   |
| Raw space                    | <u>2,387</u>  | 0.40               | 954.80            | 11,457.60   |
|                              | 12,955        |                    |                   |             |
| <b><u>Top Level</u></b>      |               |                    |                   |             |
| Mooseberry                   | 2,232         | 0.60               | 1,339.20          | 16,070.40   |
| <b>Total Vacant Space</b>    | <b>59,115</b> |                    |                   |             |
| <b><u>Out Lots</u></b>       |               |                    |                   |             |
| BBV - middle space           | 1,718         | 1.30               | 2,233.40          | 26,800.80   |
|                              |               | <b>GRAND TOTAL</b> | <b>264,354.00</b> |             |

## CANNERY ROW TENANTS - 2023 Projection

| Mall Tenants                                       | Sq. Ft.       | Sec Dep          | Rent             | Yearly Rent            | How long         | Lease or m/m              |
|----------------------------------------------------|---------------|------------------|------------------|------------------------|------------------|---------------------------|
| Apt - Lakawanna Chastine                           | 3,037         | 750.00           | 750.00           | 9,000.00               | 11/10/2021       | m/m                       |
| Annie's Books & Beyond (5)(6)(7) 2023              | 1,500         | 635.00           | 635.00           | 1,905.00               | 5/1/2023         | m/m                       |
| Annie's Books & Beyond-bal of space (8)-(12)       | 1,574         | 615.00           |                  | 6,250.00               | 8/1/2023         | \$1,250/mo-starts 8/1/23  |
| Best Beauty Supplies, Chanronda Caine              | 790           | 464.00           | 520.00           | 6,240.00               | 5/1/2021         | m/m                       |
| Brownstone Physical Therapy                        | 2,658         | 1,594.80         | 2,115.29         | 25,383.48              | 1/1/1997         | (L) 1/1/20-12/31/22       |
| Building Families First                            | 4,393         | 400.00           | 500.00           | 6,000.00               | 9/15/2016        | m/m                       |
| Classy Coach Transportation                        | 228           | 450.00           | 450.00           | 5,400.00               | 11/1/2022        | (L) 11/1/22-10/31/23      |
| Cruel Hand Tattoo w/Impr loan                      | 1,793         | 712.00           | 1,065.00         | 12,780.00              | 11/1/2019        | (L) 4/1/22-3/31/24        |
| Crystal Clear Energy Healing LLC                   | 1,303         | 378.24           | 378.24           | 4,538.88               | 8/1/2022         | m/m                       |
| Crystal Clear Energy Healing LLC-now on pylon sign |               |                  | 26.00            | 182.00                 | 6/1/2023         | \$404.24/mo-starts 6/1/23 |
| Dance With Me Studios-out 6/30/23                  | 1,352         |                  | 770.64           | 4,623.84               | 7/10/2019        | out-6/30/23               |
| Elite Tumbling                                     | 1,424         | 940.00           | 940.00           | 6,580.00               | 7/15/2023        | m/m                       |
| Finger Lakes Migrant Health                        | 4,512         | 1,470.46         | 3,446.68         | 41,360.16              | 1/18/2011        | (L) 4/1/19-3/31/24        |
| Finger Lakes WIC (1)-(9) 2023                      | 2,576         | 1,708.90         | 1,607.00         | 14,463.00              | 2/8/2010         | (L) 9/1/22-8/31/23        |
| Finger Lakes WIC \$1,760/mo on 10/1/23             |               |                  |                  | 5,190.00               |                  | (L) 10/1/23-9/30/23       |
| Dr. Kristen Forman                                 | 1,832         | 966.14           | 971.00           | 11,652.00              | 1/6/2010         | (L) 1/1/20-12/31/24       |
| Grace & Truth Christian Fellowship                 | 3,407         | 550.00           | 550.00           | 6,600.00               | 11/1/2015        | m/m                       |
| Graybill Real Estate office                        | 3,784         | -0-              | 1,513.60         | 18,163.20              | 1/1/2015         | m/m                       |
| Hair Tease Salon                                   | 460           | 322.00           | 380.00           | 4,560.00               | 9/23/2015        | (L) 11/1/21-10/31/23      |
| Hemp Vibes                                         | 494           | 315.00           | 315.00           | 3,780.00               | 1/1/2023         | (L) 1/1/23-12/31/23       |
| Learn to Relax Massage                             | 418           | 184.00           | 204.00           | 2,448.00               | 12/28/2018       | m/m                       |
| Person Centered Services *plus whse, below         | 2,100         | 1,300.00         | 1,300.00         | 15,600.00              | 4/1/2019         | m/m                       |
| Professional Hearing w/Impr loan                   | 1,767         | 1,060.20         | 1,331.36         | 15,976.32              | 6/23/2014        | (L) 9/1/20-8/31/22        |
| Refuel Total Fitness                               | 5,642         | 1,974.70         | 2,369.64         | 28,435.68              | 5/20/2015        | (L) 1/1/22-12/31/24       |
| Refuel Total Fitness (Mr. Plano area)              | 5,684         |                  | n/c              | she's using this space | m/m              |                           |
| Soura's Wing Chun - out 6/30/23                    | 1,710         |                  | 346.00           | 2,076.00               | 3/1/2017         | out-6/30/23               |
| Alex Alsaiddi-now renting Soura's Wing Chun        |               | 400.00           |                  | 2,000.00               | 8/1/2023         | \$400/mo-starts 8/1/23    |
| United We Stand                                    | 1,130         | 456.50           | 456.50           | 4,108.50               | 4/1/2023         | m/m                       |
| Victim Resource w/Impr loan \$86,231.00            | 3,594         | -0-              | 3,200.00         | 38,400.00              | 11/1/2021        | (L) 12/1/21-11/30/31      |
| Wave Lengths                                       | 589           | 375.00           | 395.00           | 4,740.00               | 3/1/2017         | (L) 6/1/22-5/31/23        |
| <b>Sq. Ft. &amp; Rent - Mall</b>                   | <b>59,751</b> | <b>18,021.94</b> | <b>26,535.95</b> | <b>308,436.06</b>      |                  |                           |
| <b>Mini Warehouse and Warehouse rent</b>           |               |                  |                  |                        |                  |                           |
| Mini Warehouses (4 units)                          | 2,088         | 240.00           | 390.00           | 4,680.00               | 9/1/1988         | m/m                       |
| Mini Warehouse #5                                  | 260           | -0-              | 100.00           | 1,200.00               | 4/1/2019         | m/m                       |
| Mini Warehouse #6                                  | 525           | 120.00           | 120.00           | 1,440.00               | 7/1/2017         | m/m                       |
| Person Centered Services - whse space              | 225           | -0-              | 100.00           | 1,200.00               | 10/1/2019        | m/m                       |
| Tom Tolleson - whse space behind PCS               | 1,135         | 400.00           | 400.00           | 4,800.00               | 8/15/2022        | m/m                       |
| Theo Kisch - storage of artwork                    | 2,000         | 360.00           | 360.00           | 4,320.00               | 12/17/2018       | (L) 1/1/23-12/31/23       |
| Love's Furniture and Carpet                        | 3,355         | 684.00           | 671.00           | 8,052.00               | 7/1/2021         | m/m                       |
| North Central Mechanical - whse space              | 1,000         | 350.00           | 350.00           | 4,200.00               | 2/18/2022        | m/m                       |
| Gymnastics Training Center-whse space              | 3,078         | -0-              | 769.50           | 9,234.00               | 11/1/2022        | m/m                       |
| Tennis Court - used for winter storage             | 7,200         | -0-              | varies           | 5,990.00               | figure from 2022 |                           |
| <b>Sq. Ft. &amp; Rent - Whse</b>                   | <b>20,866</b> | <b>2,154.00</b>  | <b>3,260.50</b>  | <b>45,116.00</b>       |                  |                           |
| <b>Total Sq. Ft. &amp; Rent - Mall &amp; Whse</b>  | <b>80,617</b> | <b>2,154.00</b>  | <b>29,796.45</b> | <b>353,552.06</b>      |                  |                           |
| <b>Out Lots</b>                                    |               |                  |                  |                        |                  |                           |
| BBV, front - Happily Nails * (1)-(7)2023           | 1,734         | 1,600.00         | 1,500.00         | 10,500.00              | 6/15/2020        | (L) 7/1/20-6/30/25        |
| BBV, front - Happily Nails * (8)-(12)2023          |               |                  |                  | 8,000.00               |                  | \$1,600/mo-starts 8/1/23  |
| BBV, middle - High vibes Deli                      | 1,718         |                  | 1,770.00         | 3,540.00               | 7-11/1/23        | (L) - 10 years            |
| BBV, rear - High Vibes Smoke Shop                  | 1,548         | 1,600.00         | 1,600.00         | 19,200.00              | 8/15/2022        | (L) 9/1/22-8/31/32        |
| Tom Wahl's *                                       | 4,964         | -0-              | 5,532.58         | 66,390.96              | 11/30/2000       | (L) 12/1/20-11/30/25      |
| Sherwin-Williams * (1)-(8)2023                     | 4,400         | -0-              | 5,000.00         | 40,000.00              | 9/1/1998         | (L) 9/1/23-8/31/28        |
| Sherwin-Williams * (9)-(12)2023                    |               |                  |                  | 23,000.00              |                  | \$5,750/mo-starts 9/1/23  |
| Sugar & Slice Pizzeria                             | 1,317         | 1,850.00         | 1,850.00         | 22,200.00              | 7/25/2022        | (L) 8/1/22-7/31/27        |
| <b>Total Sq. Ft. &amp; Rent - Out Lots</b>         | <b>15,681</b> | <b>5,050.00</b>  | <b>17,252.58</b> | <b>192,830.96</b>      |                  |                           |
| <b>GRAND TOTAL</b>                                 | <b>96,298</b> | <b>5,050.00</b>  | <b>34,505.16</b> | <b>546,383.02</b>      |                  |                           |
| * see page (Rent Escalations)                      |               |                  |                  |                        |                  | new tenants in 2023       |

\*Rent EscalationsLeases/Renewals

|                             |               | Monthly  |                  |                            |
|-----------------------------|---------------|----------|------------------|----------------------------|
|                             |               | Rent     | Dates            |                            |
| Happily Nails               |               | 1,400.00 | 7/1/20-6/30/21   | + 7.1% increase on renewal |
|                             | 2nd & 3rd yrs | 1,500.00 | 7/1/21-6/30/23   |                            |
|                             | 4th & 5th yrs | 1,600.00 | 7/1/23-6/30/25   |                            |
| Tom Wahl's - renewals       |               | 4,939.83 | 12/1/15-11/30/20 | + 12% increase on renewal  |
|                             |               | 5,532.58 | 12/1/20-11/30/25 |                            |
|                             |               | 6,196.42 | 12/1/25-11/30/30 |                            |
|                             |               | 6,939.99 | 12/1/30-11/30/35 |                            |
|                             |               | 7,772.79 | 12/1/35-11/30/40 |                            |
|                             |               | 8,705.52 | 12/1/40-11/30/45 |                            |
| Sherwin-Williams - renewals |               | 5,000.00 | 9/1/18-8/31/23   | + 15% increase on renewal  |
|                             |               | 5,750.00 | 9/1/23-8/31/28   |                            |
|                             |               | 6,612.00 | 9/1/28-8/31/33   |                            |

Vacant Space at Cannery Row - 2023

|                               | Sq. Ft        | Price              | Rent/Mo           | Year      |
|-------------------------------|---------------|--------------------|-------------------|-----------|
| <b><u>Basement</u></b>        |               |                    |                   |           |
| Shop                          | 11,500        |                    |                   |           |
| Room 8                        | 6,336         | 0.25               | 1,584.00          | 19,008.00 |
| Room 8a                       | 4,698         | 0.25               | 1,174.50          | 14,094.00 |
| Room 10                       | 6,960         | 0.25               | 1,740.00          | 20,880.00 |
|                               | 29,494        |                    |                   |           |
| <b><u>1st Floor</u></b>       |               |                    |                   |           |
| Reflections                   | 2,874         | 0.50               | 1,437.00          | 17,244.00 |
| Mr. Piano (Refuel is using)   | 5,684         | 0.50               | 2,842.00          | 34,104.00 |
| Mr. Piano - rear              | 1,672         | 0.40               | 668.80            | 8,025.60  |
|                               | 10,230        |                    |                   |           |
| <b><u>2nd Level</u></b>       |               |                    |                   |           |
| Furniture store               | 7,206         | 0.60               | 4,323.60          | 51,883.20 |
| Building Families - rear      | 1,935         | 0.40               | 774.00            | 9,288.00  |
| Dance Studio-available 7/1/23 | 1,352         | 0.60               | 811.20            | 9,734.40  |
| Raw space                     | 2,387         | 0.40               | 954.80            | 11,457.60 |
|                               | 12,880        |                    |                   |           |
| <b><u>Top Level</u></b>       |               |                    |                   |           |
| Mooseberry                    | 2,232         | 0.60               | 1,339.20          | 16,070.40 |
| GRHC                          | 5,487         | 0.60               | 3,292.20          | 39,506.40 |
|                               | 7,719         |                    |                   |           |
| <b>Total Vacant Space</b>     | <b>60,323</b> |                    |                   |           |
|                               |               | <b>GRAND TOTAL</b> | <b>251,295.60</b> |           |

**Increases and Projects Underway**

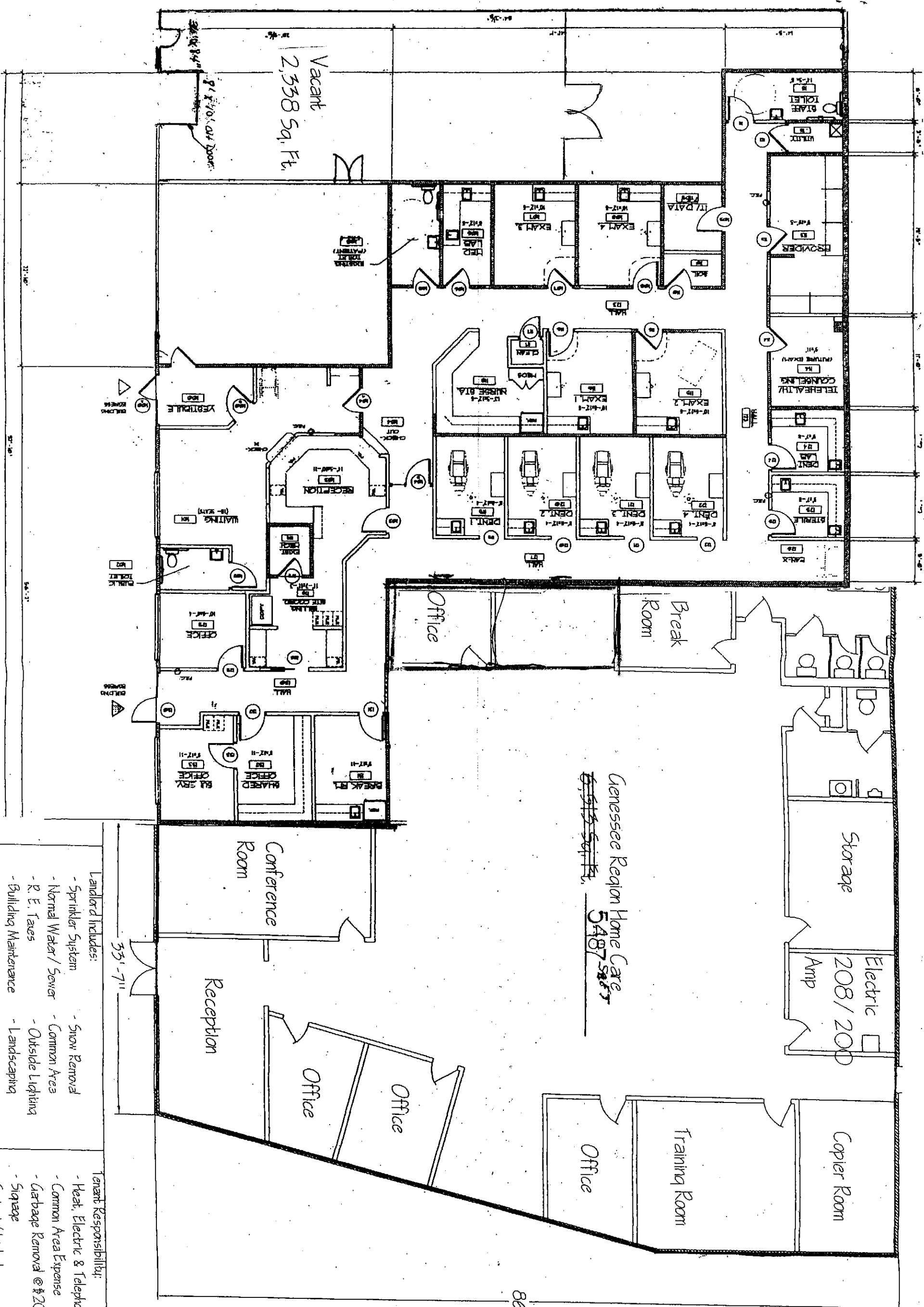
|                       | Tenant              | Present Rent | Increase/<br>Tenancy Date | Rent       | Monthly Increase | Increase Yearly |
|-----------------------|---------------------|--------------|---------------------------|------------|------------------|-----------------|
|                       |                     |              |                           |            |                  |                 |
| done                  | Sherwin-Williams    | \$5,000.00   | 9/1/2023                  | \$5,750.00 | \$750.00         | \$9,000.00      |
|                       |                     |              |                           |            |                  |                 |
|                       | FL Community Health | \$3,446.68   | 4/1/2024                  | \$5,164.09 | \$1,717.41       | \$20,608.92     |
|                       |                     |              |                           |            |                  |                 |
| under construction    | Alex Alsaidi - Deli | \$1,770.00   | 11/1/2023                 |            | 1,718 sq. ft.    | \$21,240.00     |
|                       |                     |              |                           |            |                  |                 |
|                       | Teed - Pickleball   | \$0.00       | 11/1/2023                 |            | 15,204 sq. ft. ? | \$45,612.00     |
|                       |                     |              |                           |            |                  |                 |
| presently negotiating | Newark School       | \$0.00       | Dec. ?                    |            | 5,487 sq. ft. ?  | \$65,844.00     |
|                       |                     |              |                           |            |                  |                 |

**2024 Estimated Yearly Increase    \$162,304.92**  
**Basement Conversion - Estimated Increase    \$116,000.00**  
**2024 Estimated Yearly Increase    \$278,304.92**

**Sherwn-Williams 2024 New Value**

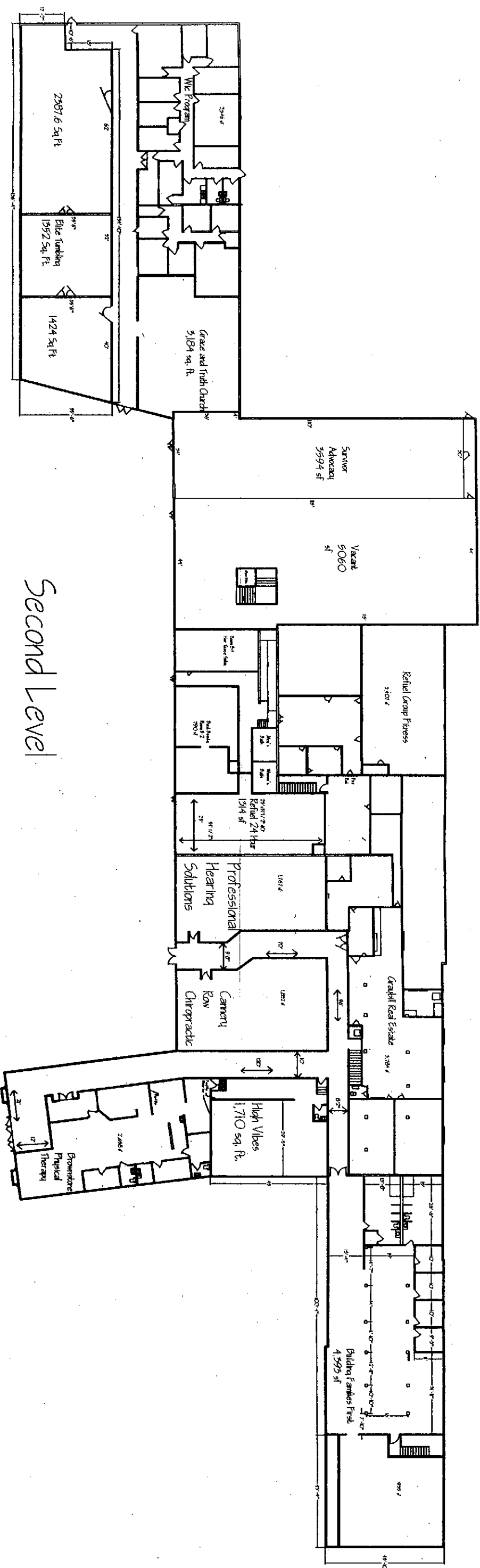
Sherwin-Williams present rent \$5,750.00 x 12=    \$69,000.00  
Exp    -\$12,500.00  
          \$56,500.00  
  
6% return    \$941,666

Scale 1" = 600'



Genessee Region Home Care  
5487

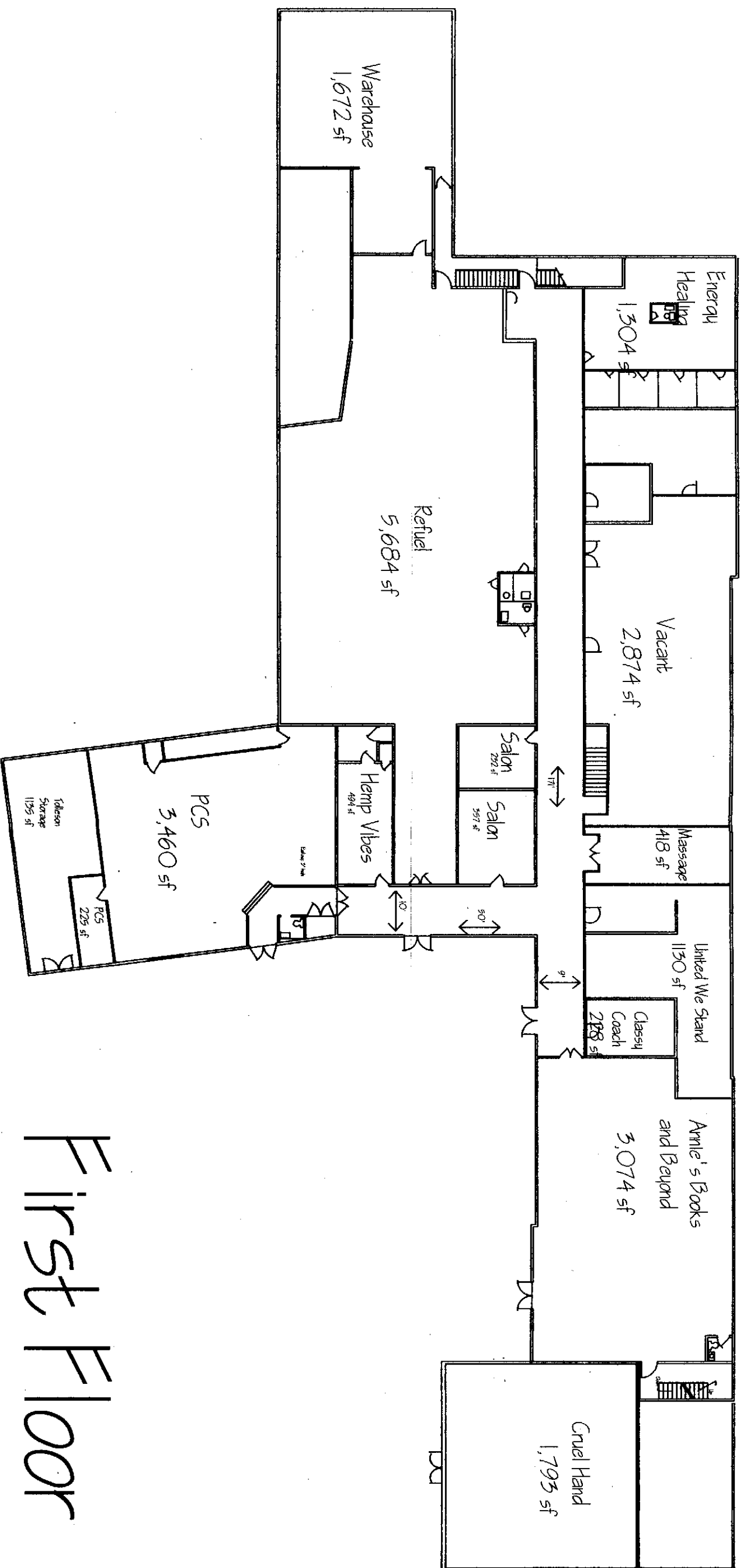
| Landlord Includes:                                                                                                                                                                          | Tenant Responsibility:                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>- Sprinkler System</li> <li>- Normal Water / Sewer</li> <li>- R. E. Taxes</li> <li>- Building Maintenance</li> <li>- Bldg/ Lab. Insurance</li> </ul> | <ul style="list-style-type: none"> <li>- Snow Removal</li> <li>- Common Areas</li> <li>- Outside Lighting</li> <li>- Landscaping</li> <li>- Heat, Electric &amp; Telephone</li> <li>- Common Area Expense</li> <li>- Garbage Removal @ \$20/mo.</li> <li>- Signage</li> <li>- Content/ Lab. Insurance</li> </ul> |



Second Level

# Second Floor

|                                                                                                                             |                                                                                             |                                                                                                                                                                                  |                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Cirapilli Real Estate, LLC<br/>513 W. Union St.<br/>Newark, NY 14513<br/>Tel: (315) 331-3680<br/>Fax: (315) 331-3678</p> | <p>Cannery Row Mall<br/>Scale: 3/32" = 1'<br/>Drawn by: Jill Nittolo<br/>Date: 10/29/05</p> | <p>Landlord Includes:</p> <ul style="list-style-type: none"><li>- Sprinkler System</li><li>- Normal Water / Sewer</li><li>- R. E. Taxes</li><li>- Building Maintenance</li></ul> | <p>Tenant Responsibility:</p> <ul style="list-style-type: none"><li>- Internet, Telephone</li><li>- Common Area Expense</li><li>- Garbage Removal</li><li>- Signage</li></ul> |
|-----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



First Floor

Crabhill Real Estate, LLC

West Maple Avenue

West, NY 14513

Tel: (315) 331-3680

Fax: (315) 331-3678

Carney Row Mall

First Floor

Drawn by: Jill Nittido

Date: 10/24/01

Landlord Includes:

- Sprinkler System

- Normal Water / Sewer

- R. E. Taxes

- Building Maintenance

- Bldg/ Liab. Insurance

- Snow Removal

- Common Area

- cleaning hallways

- cleaning parking lot

- Outside Lighting

- Landscaping

Tenant Responsibility:

- Heat, Electric & Telephone

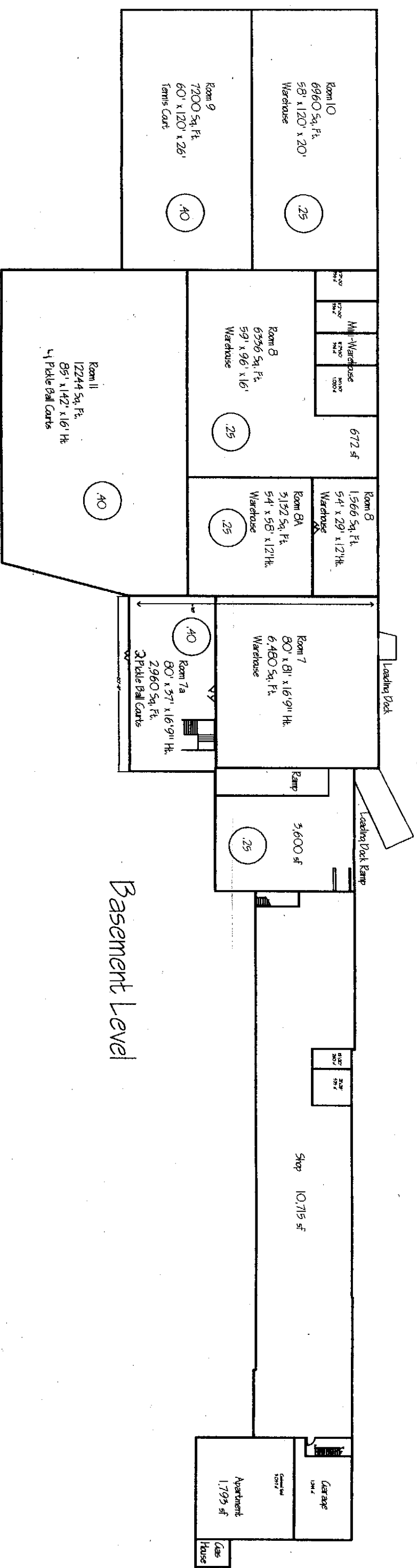
- Inside cleaning

- Common Area Expense

- Garbage Removal @ \$20/mo.

- Signage

- Content/ Liab. Insurance



|                                                                                                                                 |                                                                                             |                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                |
|---------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Crabapple Real Estate, LLC<br/> 513 W. Union St.<br/> Newark, NY 14513<br/> Tel: (315) 331-3680<br/> Fax: (315) 331-3678</p> | <p>Cannery Row Mall<br/> Basement Level<br/> Drawn by: Jill Nittolo<br/> Date: 10/24/01</p> | <p>Landlord Includes:</p> <ul style="list-style-type: none"> <li>- Sprinkler System</li> <li>- Normal Water / Sewer</li> <li>- R. E. Taxes</li> <li>- Building Maintenance</li> <li>- Bldg/ Liab. Insurance</li> <li>- Snow Removal</li> </ul> | <p>Tenant Responsibility:</p> <ul style="list-style-type: none"> <li>- Heat, Electric &amp; Telephone</li> <li>- Inside cleaning</li> <li>- Common Area Expense</li> <li>- Garbage Removal @ \$20/ mo.</li> <li>- Signage</li> <li>- Contract / Liability Insurance</li> </ul> |
|---------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

# Basement Level