

## Economic Analysis - 9060 Main Street, Clarence, NY 14031

<b>INCOME:</b>						
	<b>Rental Income</b>	<b>Unit</b>	<b>Start Date</b>		<b>Per Month</b>	<b>Gross Rent</b>
	Folksy Scout, Inc.	Rear	9/1/2021		\$ 3,000	\$ 36,000.00
	Front Home	Front	5/1/2026		\$ 3,500	\$ 42,000.00
	Folksy Scout, Inc. - Snowplow reimbursement				\$ 179	\$ 2,149.00
	Rear Garage Rental		vacant		\$ 200	\$ 2,400.00
	<b>Total Rental Income</b>				<b>\$ 6,879.08</b>	<b>\$ 82,549.00</b>
<b>TOTAL GROSS POTENTIAL RENT</b>						<b>\$ 82,549.00</b>
	Less Vacancy @ 5%					\$ (4,127.45)
<b>Effective Gross Income</b>						<b>\$ 78,421.55</b>
<b>EXPENSES</b>						
					<b>Per SF</b>	<b>Gross Expense</b>
	Real Estate Taxes 2025/2026				\$ 1.43	\$ 7,284.95
	Insurance Premium				\$ 0.63	\$ 3,200.00
	Water				\$ 0.07	\$ 362.68
	Maintenance & Repairs				\$ 0.32	\$ 1,641.59
	Lawn & Grounds				\$ 0.84	\$ 4,298.00
	Refuse Removal				\$ 0.11	\$ 550.00
	Management Fees @ 5% of EGI				\$ 0.77	\$ 3,921.08
	Reserves for Replacements @ \$0.25/SF				\$ 0.25	\$ 1,273.50
	<b>Total Expenses</b>				<b>\$ 4.42</b>	<b>\$ 22,531.80</b>
<b>NET OPERATING INCOME</b>						<b>\$ 55,889.75</b>
<b>Value Estimate Utilizing a Capitalization Rate of (Rounded):</b>		<b>8.00%</b>				<b>\$ 699,000</b>
