

| Address: 123 Court Street Binghamton NY 13901   |                | PROFORMA        |   | 28.800 SF - 10 Units |
|---|----------------|-----------------|---|----------------------|
| <b>Income:</b>                                  |                |                 |   |                      |
|   | <b>Monthly</b> | <b>Annually</b> | <b>Notes</b>  |                      |
| <b>Commercial Retail Space</b>                  | \$ 5,000.00    | \$ 60,000.00    | 3 Year Lease (2026-2029)  |                      |
| <b>2A/3A (8 Bedrooms 4 Bathrooms)</b>           | \$ 6,800.00    | \$ 81,600.00    | \$850 Per Bedroom (Split level apartment, spiral staircase interior. Entrance door on levels 2 and 3) |                      |
| <b>2B (6 Bedrooms 3 Bathrooms)</b>              | \$ 5,100.00    | \$ 61,200.00    | \$850 Per Bedroom   |                      |
| <b>2C (4 Bedrooms 2 Bathrooms)</b>              | \$ 3,400.00    | \$ 40,800.00    | \$850 Per Bedroom   |                      |
| <b>2D (4 Bedrooms 2 Bathrooms)</b>              | \$ 3,400.00    | \$ 40,800.00    | \$850Per Bedroom  |                      |
| <b>3B (10 Bedrooms 4 Bathrooms)</b>             | \$ 8,500.00    | \$ 102,000.00   | \$850 Per Bedroom   |                      |
| <b>3C (4 Bedrooms 2 Bathrooms)</b>              | \$ 3,400.00    | \$ 40,800.00    | \$850 Per Bedroom   |                      |
| <b>4A (4 Bedrooms 2 Bathrooms)</b>              | \$ 3,400.00    | \$ 40,800.00    | \$850 Per Bedroom   |                      |
| <b>4B (10 Bedrooms 4 Bathrooms)</b>             | \$ 8,500.00    | \$ 102,000.00   | \$850 Per Bedroom   |                      |
| <b>4C (4 Bedrooms 2 Bathrooms)</b>              | \$ 3,400.00    | \$ 40,800.00    | \$850 Per Bedroom   |                      |
| <b>TOTAL INCOME:</b>                            | \$ 50,900.00   | \$ 610,800.00   |   |                      |
| <b>Expenses:</b>                                |                |                 |   |                      |
|   | <b>Monthly</b> | <b>Annually</b> | <b>Notes</b>  |                      |
| <b>A: Taxes:</b>                                | \$ 3,865.40    | \$ 46,384.82    | GIS showing \$23,231.36 for School, and \$23,153.46 for City)   |                      |
| <b>B: Insurance:</b>                            | \$ 2,000.00    | \$ 24,000.00    |   |                      |
| <b>C: Common Area Utilities (Electric):</b>     | \$ 850.00      | \$ 10,200.00    | Estimated common area utilities for lighting and electric heat in hall ways                           |                      |
| <b>C1: In Unit Utilities:</b>                   | \$ -           | \$ -            | Students paying their own utilities   |                      |
| <b>C2: In Unit Utilities (Water and Sewer):</b> | \$ 574.17      | \$ 6,890.00     | Paid by Landlord  |                      |
| <b>D: Repairs and Maintenance:</b>              | \$ 871.67      | \$ 10,460.00    |   |                      |
| <b>E: 5% Vacancy:</b>                           | \$ 2,545.00    | \$ 30,540.00    |   |                      |
| <b>F: 5% Management:</b>                        | \$ 2,545.00    | \$ 30,540.00    |   |                      |
| <b>G: Contract Services</b>                     | \$ 330.58      | \$ 3,967.00     | Dumpster, Pest Control, Security System, etc.   |                      |
| <b>TOTAL EXPENSES:</b>                          | \$ 13,581.82   | \$ 162,981.82   |   |                      |

|  | <u>Monthly</u>  | <u>Annually</u> |   |
|--|-----------------|-----------------|---|
| <b>TOTAL INCOME:</b>   | \$ 50,900.00    | \$ 610,800.00   |   |
| <b>TOT. EXP.:</b>  | \$ 13,581.82    | \$ 162,981.82   |   |
|  |                 |                 |   |
|  | <u>Monthly</u>  | <u>Annually</u> |   |
| <b>NOI:</b>  | \$ 37,318.18    | \$ 447,818.18   |   |
| <b>7 CAP</b>   | \$ 6,397,402.57 |                 |   |
| <b>7.5 CAP</b>   | \$ 5,970,909.07 |                 |   |
|  |                 |                 |   |
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