

186 KING STREET PRO FORMA LONDON ONTARIO

REVENUES

	Units	Monthly	IN PLACE
Residential			
Studio	137	1,250	2,055,000
One Bedroom	29	1,600	556,800
Two bedroom	24	1,900	561,600
Laundry			29,340
Cable			3,000
Gross Residential income	190		3,205,740
Commercial			
Occupied Only - Collected	6		82,800
Restaurant TMI			12,000
Restaurant % Rent			84,000
Unoccupied Space			240,000
			418,800
Total			3,624,540
Less:			
Vacancy Residential	2.0%		72,490
Vacancy Commercial	5.0%		20,940
			93,430
EFFECTIVE GROSS INCOME			3,531,110

EXPENSES

Realty Taxes			172,207
Insurance			50,000
Gas			36,015
Water			38,204
Hydro			60,000
R&M	800		152,000
Management 3% +HST	3%		105,933
Banking			2,639
Office			7,264
Wages & Benefits			100,000
			724,263
			21%
NET INCOME			2,806,847

Price	70,171,185
Per Suite	342,388
Cap Rate	4%