Ridgewood Rent Roll & Expense Summary

Tenant	Unit	SF	Base Rent	Total Monthly	Lease Exp.	$/SF
Apartment 1	Apt 1	950	$1,700	$1,700	-	$21.47
Apartment 2	Apt 2	950	$1,700	$1,700	-	$21.47
Apartment 3	Apt 3	950	$1,500	$1,500	-	$18.95
Apartment 4	Apt 4	950	$1,500	$1,500	-	$18.95
Ridgewood Bar (Pro Forma)	Commercial	2,900	$7,250	$7,250	Owner Occupied	$30.00
Deli (Pro Forma)	Commercial	1,500	$3,750	$3,750	Owner Occupied	$30.00
TOTAL		**8,200**	**$17,400**	**$17,400**		

INCOME SUMMARY

Description	Amount
Apartment Income	$76,800
Commercial Income (Pro Forma)	$132,000
Gross Annual Income	**$208,800**

EXPENSE SUMMARY

Expense	Amount
Real Estate Taxes	$28,000
Insurance	$14,000
Utilities	$18,000
Maintenance	$3,000
TOTAL EXPENSES	**$63,000**

NOI SUMMARY

Description	Amount
Gross Annual Income	$208,800
Less Expenses	($63,000)
Net Operating Income (Pro Forma)	**$145,800**

Commercial Occupancy Note: The commercial spaces are currently owner-occupied and operated by the ownership group. Pro forma commercial rents are based on $30.00 per square foot annually, equal to $7,250 per month for the bar space and $3,750 per month for the deli space.

Utility Expense Note: Current utility expenses are based upon owner occupancy of the commercial spaces. Upon leasing the commercial units to third-party tenants, a portion or all of the utility expense may be transferred to the commercial tenants, potentially reducing ownership's operating expenses and increasing net operating income.