

INCOME & EXPENSES STATEMENT FOR 25 Manley Drive Belleville

INCOME

APT A) 2 BEDROOM UNIT	\$1600.00 + Heat & Hydro	\$19,200.00 yr
APT B) 1 BEDROOM UNIT	\$783.00 + Heat & Hydro	\$9,396.00 yr
APT C) 3 BEDROOM UNIT	\$1239.00 + Heat & Hydro	\$14,868.00 yr
APT D) 2 BEDROOM UNIT	\$884.00 + Heat & Hydro	\$10,608.00 yr

Total Rental Income \$54,072.00 a Year

EXPENSES

Property Tax	\$6186.65
Management	\$5369.76
Hydro	\$861.00 (Common areas and equipment ie. well pump, lights lobby & Basemement, fire alarm system. Etc.)
Water	\$2780.00
Maint.	\$1200.00
Insurance	\$5909.64
Grass & Snow	\$1000.00
Vacancy Rate	\$1082.00 (2%)

Total Operating Expenses \$24,389.05

NOI for 25 Manley equals \$29,682.95

CAP RATE of 4.2% at asking price of \$699,000.00

This building has 4 propane furnaces new in 2007-2008 and 4 owned electric HWT's.

7570 Sq. Ft. of finished living space on main and second floor.

Basement is an additional 2635 Sq. Ft. Unfinished