Hernando Plaza Pro Forma

Rent Roll										
Unit #	Square Footage	Tenant	Rate/SF/yr	Increase (CPI 3%)	Lease Expiration	CAM	Total Rate/SF/yr	Monthly Base Rent	Annual Base Rent	V/L %of EGI
657	25,000	**Vacant**	$ 10.00	3.00%	NA		$ 10.00	$ 20,833.33	$ 250,000.00	$ 37,500
661	10,300		$ 22.15	3.00%	6/30/2031		$ 22.15	$ 19,012.08	$ 228,145.00	
671	7,600		$ 9.47	3.00%	3/31/2028		$ 9.47	$ 6,000.00	$ 72,000.00	
679	2,100		$ 11.77	3.00%	5/31/2027		$ 11.77	$ 2,060.00	$ 24,720.00	
681	900		$ 17.31	4.00%	5/31/2027		$ 17.31	$ 1,297.92	$ 15,575.04	
683	1,200		$ 14.60	4.00%	2/28/2030		$ 14.60	$ 1,459.98	$ 17,519.76	
685	900		$ 15.11	3.00%	1/7/2027		$ 15.11	$ 1,133.00	$ 13,596.00	
689	900	**Vacant**	$ 14.00	3.00%	NA		$ 14.00	$ 1,050.00	$ 12,600.00	$ 1,890.00
691	3,000		$ 12.60	3.00%	8/31/2027		$ 12.60	$ 3,151.09	$ 37,813.08	
699	7,020		$ 11.26	3.00%	8/31/2027	$ 3.06	$ 14.32	$ 6,584.23	$ 79,010.76	
Gross Total	58,920					**Average**	**$ 14.13**		**V/L @ 15%**	$ 39,390.00
Rentable Total	58,920									

Annual Cash Flow							
Period (Year)	0	1	2	3	4	5	6
#657		$ 250,000.00	$ 257,500.00	$ 265,225.00	$ 273,181.75	$ 281,377.20	$ 289,818.52
#661		$ 228,145.00	$ 234,989.35	$ 242,039.03	$ 249,300.20	$ 256,779.21	$ 264,482.58
#671		$ 72,000.00	$ 74,160.00	$ 76,384.80	$ 78,676.34	$ 81,036.63	$ 83,467.73
#679		$ 24,720.00	$ 25,461.60	$ 26,225.45	$ 27,012.21	$ 27,822.58	$ 28,657.26
#681		$ 15,575.04	$ 16,198.04	$ 16,845.96	$ 17,519.80	$ 18,220.59	$ 18,949.42
#683		$ 17,519.76	$ 18,220.55	$ 18,949.37	$ 19,707.35	$ 20,495.64	$ 21,315.47
#685		$ 13,596.00	$ 14,003.88	$ 14,424.00	$ 14,856.72	$ 15,302.42	$ 15,761.49
#689		$ 12,600.00	$ 12,978.00	$ 13,367.34	$ 13,768.36	$ 14,181.41	$ 14,606.85
#691		$ 37,813.08	$ 38,947.47	$ 40,115.90	$ 41,319.37	$ 42,558.95	$ 43,835.72
#699		$ 79,010.76	$ 81,381.08	$ 83,822.52	$ 86,337.19	$ 88,927.31	$ 91,595.13
CAM Fees Collected		$ 21,481	$ 22,126	$ 22,789	$ 23,473	$ 24,177	$ 24,903
Total PGI		**$ 772,461**	**$ 795,966**	**$ 820,189**	**$ 845,152**	**$ 870,879**	**$ 897,393**
V/L (Vacancy Loss)		$ 39,390					
EGI		**$ 811,851**	**$ 795,966**	**$ 820,189**	**$ 845,152**	**$ 870,879**	**$ 897,393**
OpEx		$ 2.50	$ 2.59	$ 2.67	$ 2.75	$ 2.83	$ 2.92
Management		$ -	$ -	$ -	$ -	$ -	$ -
Property Taxes		$ -	$ -	$ -	$ -	$ -	$ -
Insurance		$ (51,000)	$ (52,530)	$ (54,106)	$ (55,729)	$ (57,401)	$ (59,123)
Lawn		$ (7,200)	$ (7,416)	$ (7,638)	$ (7,868)	$ (8,104)	$ (8,347)
Parking Lot Sweeping		$ (6,120)	$ (6,304)	$ (6,493)	$ (6,687)	$ (6,888)	$ (7,095)
Electric		$ -	$ -	$ -	$ -	$ -	$ -
Water/Sewer/Trash		$ (1,320)	$ (1,360)	$ (1,400)	$ (1,442)	$ (1,486)	$ (1,530)
Roof Repair		$ (3,000)	$ (3,090)	$ (3,183)	$ (3,278)	$ (3,377)	$ (3,478)
Fire Sprinkler		$ (1,460)	$ (1,503)	$ (1,549)	$ (1,595)	$ (1,643)	$ (1,692)
Pest Control		$ (1,887)	$ (1,944)	$ (2,002)	$ (2,063)	$ (2,124)	$ (2,188)
Repair Misc		$ (5,000)	$ (6,304)	$ (6,493)	$ (6,687)	$ (6,888)	$ (7,095)
Unit 661 Expenses							
Janitorial		$ (30,000)	$ (30,900)	$ (31,827)	$ (32,782)	$ (33,765)	$ (34,778)
Janitorial Supplies		$ (3,655)	$ (3,765)	$ (3,878)	$ (3,994)	$ (4,114)	$ (4,237)
Trash/Water/Sewer		$ (852)	$ (878)	$ (904)	$ (931)	$ (959)	$ (988)
AC Maintenance		$ (6,060)	$ (6,242)	$ (6,429)	$ (6,622)	$ (6,821)	$ (7,025)
Electric		$ (21,191)	$ (21,826)	$ (22,481)	$ (23,155)	$ (23,850)	$ (24,566)
Misc Repairs		$ (7,500)	$ (7,725)	$ (7,957)	$ (8,195)	$ (8,441)	$ (8,695)
Fire		$ (1,010)	$ (1,040)	$ (1,071)	$ (1,103)	$ (1,136)	$ (1,170)
Total OpEx		**$ (147,254)**	**$ (152,826)**	**$ (157,410)**	**$ (162,133)**	**$ (166,997)**	**$ (172,006)**
NOI		**$ 664,597**	**$ 643,140**	**$ 662,778**	**$ 683,020**	**$ 703,883**	**$ 725,386**

Expense Roll		
	Base	Increase
Management	0% of EGI	
Property Taxes	$ -	3%
Insurance	$ 51,000	3%
Lawn	$ 7,200	3%
Lot Sweeping	$ 6,120	3%
Electric	$ -	3%
Water/Sewer/Trash	$ 1,320	3%
Roof Repair	$ 3,000	3%
Fire Sprinkler	$ 1,460	3%
Pest Control	$ 1,887	3%
Repair Misc	$ 5,000	3%

Expense Roll - Unit 661		
	Base	Increase
Janitorial	$ 30,000	3%
Janitorial Supplies	$ 3,655	3%
Trash/Water/Sewer	$ 852	3%
AC Maintenance	$ 6,060	3%
Electric	$ 21,191	3%
Misc Repairs	$ 7,500	3%
Fire Panel	$ 1,010	3%

Purchase Info		
Price	$ 5,500,000	$093/SF
Purchase Cap Rate	12.08%	
GRM Stabilized Yr 2	8.55	

Disposition Info	
Sale Cap	9.58%
Terminal Cap Adj	2.50%
Hold Period	5
Sale Price	$ 7,569,059
Debt Retirement	NA