



Level	Locale	Tenant	Rentable Area (SF)	Current Monthly Rent	Annual Rent	Current Rent / SF
Ground	1	Taco Maker	1,325.00	\$1,743.48	\$20,921.76	\$15.79
	2	Mandy's BBQ	1,908.00	\$2,500.00	\$30,000.00	\$15.72
	3	Ceviche Restaurant*	1,633.00	\$2,034.45	\$24,413.40	\$14.95
	4	Ceviche Restaurant	963.00	\$1,200.00	\$14,400.00	\$14.95
2nd	5	Vacant	1,453.00	\$0.00	\$0.00	\$0.00
	6	Vacant	1,570.00	\$0.00	\$0.00	\$0.00
	7	Vacant	<u>1,650.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	\$0.00
			10,502.00	\$7,477.93	\$89,735.16	-----
*Former creole restaurant, to be occupied by Ceviche Restaurant at same rental rate of \$14.95/SF.						

Item	Amount	Notes:
Effective Gross Income	\$89,735.16	Based on actual rental levels in-place.
Less: Property Taxes	(\$6,969.96)	Actual expense of \$3,872.20 per semester, less 10% for prompt pmt.
Less: Property Hazard Insurance	(\$9,500.00)	Estimated at approx. \$0.75 per SF of GBA
Less: Management Fee	(\$13,776.00)	Actual fee of \$1,148/mo. charged by Las Brisas Prop. Mgmt.
Less: Cleaning Supplies	(\$2,400.00)	Estimated at \$200 per month.
Less: Common Area Utilities	(\$2,400.00)	Estimated at \$200 per month.
Less: Reserves for Replacement	<u>(\$3,200.00)</u>	Estimated at \$0.25 per SF of GBA.
Net Operating Income	\$51,489.20	