Income Approach Addendum

REFERENCE: 4 FILE NO.: 5

PROPERTY ADDRESS: 6 CITY: 7 PROVINCE: 8 POSTAL CODE: 9

SERVICES AND AMENITIES INCLUDED IN THE RENT:

10 ELECTRICITY 11 GARBAGE COLLECTION 12 PARKING 13 WATER LEVIES 14 REFRIGERATOR 15 STOVE
16 HOT WATER 17 CABLE TV / SATELLITE 18 19 20 21 22 23 24 25

INCOME: LEASES VERIFIED: 26 YES 27 NO 28 SQ. FT. 29 SQ. M.

FLOOR	NO. OF UNITS	NO. OF BDRMS	NET FLOOR AREA	MONTHLY RENT-PER UNIT ACTUAL	MONTHLY RENT-PER UNIT ECONOMIC	ANNUAL SQ. M. OR FT.	TOTAL MONTHLY	TOTAL ANNUALLY
30	31	32	33	$ 34	$ 35	$ 36.00	$ 37	$ 38
39	40	41	42	43	44	45.00	46	47
48	49	50	51	52	53	54.00	55	56
57	58	59	60	61	62	63.00	64	65

LAUNDRY 66 UNITS X $ 67 X 12 MONTHS = 68 69

TOTAL $ 70

OTHER 71 $ 72

73 $ 74

GROSS INCOME $ 75

LESS: VACANCY AND COLLECTION LOSS % 76 $ 77

PARKING MONTHLY TOTAL OCCUPANCY SUB TOTAL $ 78

INTERIOR 79 SPACES AT $ 80 PER SPACE $ 81 82 $ 83

EXTERIOR 84 SPACES AT $ 85 PER SPACE $ 86 87 $ 88

EFFECTIVE GROSS INCOME $ 89

INCOME APPROACH

EXPENSES:	ANNUALIZED AMOUNTS TOTAL	PER UNIT	SQ. M OR SQ. FT.	% OF INCOME
TAXES MUNICIPAL	90	91.00	92.00	93.0%
SCHOOL	94	95.00	96.00	97.0%
OTHER	98	99.00	100.00	101.0%
INSURANCE	102	103.00	104.00	105.0%
HEATING	106	107.00	108.00	109.0%
WATER	110	111.00	112.00	113.0%
ELECTRICITY	114	115.00	116.00	117.0%
OTHER UTILITIES	118	119.00	120.00	121.0%
JANITORIAL	122	123.00	124.00	125.0%
REPAIRS AND MAINTENANCE	126	127.00	128.00	129.0%
PAINTING AND DECORATING	130	131.00	132.00	133.0%
RESERVE	134	135.00	136.00	137.0%
ELEVATOR MAINTENANCE	138	139.00	140.00	141.0%
PROPERTY MANAGEMENT	142	143.00	144.00	145.0%
GARBAGE COLLECTION	146	147.00	148.00	149.0%
150	151	152.00	153.00	154.0%
155	156	157.00	158.00	159.0%

TOTAL EXPENSES 160 161

NET INCOME 162

CAPITALIZATION NET INCOME $ 163 ÷ CAPITALIZATION RATE 164.00 % = 165

166 ESTIMATED VALUE BY THE INCOME APPROACH (rounded) $ 167

168

Professionally Appraised
Professional Appraisers. Know the value.