

NEWPORT NORTH 17

RENTAL INFORMATION

4 BEDROOM UNITS: 1,740 SF * FF - FULLY FURNISHED CORPORATE RENTALS, 45 DAY MIN,av./annum (seasonal).

3 BEDROOM UNITS: 1,310 SF ** UF - UNFURNISHED RENTALS, 1 YEAR LEASE

							PER ANNUM
RENT 3 BR *	FF	5,250.00	5	UNITS	26,250	X 12 MONTHS	315,000
RENT 4 BR *	FF	6,500.00	10	UNITS	65,000	X 12 MONTHS	780,000
**	UF	3,985.00	1	UNITS	3,985	X 12 MONTHS	47,820
**	UF	4,250.00	1	UNITS	4,250	X 12 MONTHS	51,000
GROSS ANNUAL INCOME							1,193,820
LESS EXPENSES							358,146
							835,674

SOLAR INCOME

ALL OWNED OUTRIGHT, NOT LEASED OR FINANCED.

SOLAR INCOME 4BR	95.00	X	2	190	X 12 MONTHS	2,280
SOLAR INCOME 3BR	65.00	X	0	-	X 12 MONTHS	-
						2,280

ANNUAL NETT OPERATING INCOME 837,954

CAP RATE VALUE	5.00%	16,759,080
	4.75%	17,641,137

EXPENSES

PROPERTY TAXES	24,160.26	
MANAGER - ON SITE	48,000.00	
UTILITIES	42,331.00	
MAINTENANCE/CLEANING	18,000.00	(UNDER BUILDER WARRANTY)
COMPUTER PROGRAM	1,800.00	
MANAGEMENT (OWNER)	24,000.00	
VACANCY FF	82,404.00	
VACANCY UF	4,800.00	
POOL	4,800.00	
GARDENING	7,200.00	
INSURANCE	18,380.00	
ADDITIONAL EXPENSE RESERVES	69,000.00	
	344,875.26	

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