RENT ROLL

All leases are on a month-to-month basis and were negotiated many years ago. All tenants have expressed a desire to renegotiate. The landlord pays real estate taxes, fire and liability insurance, maintenance and utilities.

Tenant	Area	Monthly Rent	Rent/Sq Ft
State Farm	2,500 sf	$1,200	$5.76
Liberty Tax	1,280 sf	$ 800	$7.50
Yacht Club	640 sf	$ 400	$7.50
Roots Counseling	1,920 sf	$1,200	$7.50
Tenco	640 sf	$ 400	$7.50
Totals	6,980 sf	$4,000 X 12= $48,000	

Less Annual Landlord Expenses:

Real estate taxes	$6,382
Fire & Liability Insurance	$3,500
Maintenance	$3,600
Utilities	$1,704
Total annual expenses	$15,186

Estimated net operating income (NOI) based on market rent at $12.00/square foot gross is $83,760, resulting in a probable NOI of $68,574.