REAL ESTATE OPERATING STATEMENT

Property Address	**70-37 72nd Place, Glendale NY 11385**
Property Type	**4 Family, Fully Detached with Full Basement & Backyard.**
Listing Price	**$ 1,498,000.00**
Property Value at 5% CAP	**$ 2,026,040.00**
Per Sq. Ft. On Asking Price	**$ 499.33**

Annual Income and Expenses

Income

Particulars	Sq. Ft.	Per Sq. Ft.	Actual	Pro Forma
Unit 1R	750	40.00	$ 27,600	$ 30,000
Unit 1L	750	40.00	$ 25,200	$ 30,000
Unit 2R	750	40.00	$ 26,400	$ 30,000
Unit 2L	750		$ 25,200	$ 30,000
			$ -	$ -
			$ -	$ -
			$ -	$ -
			$ -	$ -
			$ -	$ -
			$ -	$ -
			$ -	$ -
			$ -	$ -
			$ -	$ -
Others			$ -	$ -
Total	**3000**	**40.00**	**$ 104,400**	**$ 120,000**

Expenses

Particulars	Actual	Pro Forma
Taxes	$ 8,765	$ 9,598
Insurance	$ 4,500	$ 4,500
Water/Sewer	$ 2,000	$ 2,200
Heating	$ -	$ -
Utilities	$ -	$ -
Garbage	$ 1,200	$ 1,200
Repair and maintenance	$ 1,200	$ 1,200
	$ -	$ -
	$ -	$ -
Others	$ -	$ -
Total	**$ 17,665**	**$ 18,698**

Net Operating Income	$ 86,735	$ 101,302

Monthly Income and Expenses

Income

Rental Income	Actual	Pro Forma
Unit 1R	$ 2,300	$ 2,500
Unit 1L	$ 2,100	$ 2,500
Unit 2R	$ 2,200	$ 2,500
Unit 2L	$ 2,100	$ 2,500
	$ -	$ -
	$ -	$ -
	$ -	$ -
	$ -	$ -
	$ -	$ -
	$ -	$ -
	$ -	$ -
	$ -	$ -
	$ -	$ -
Others	$ -	$ -
Total	**$ 8,700**	**$ 10,000**

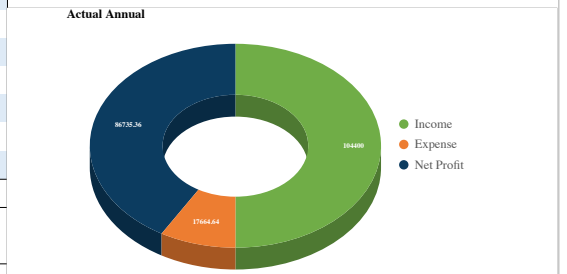
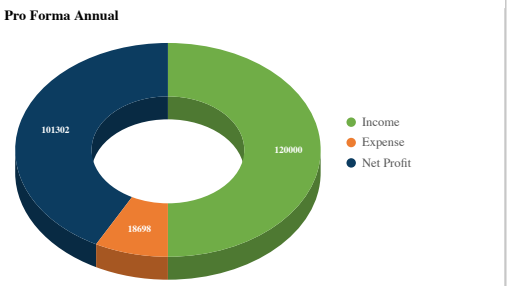
Expenses

Particulars	Actual	Pro Forma
Taxes	$ 730	$ 800
Insurance	$ 375	$ 375
Water	$ 167	$ 183
Heating	$ -	$ -
Electricity	$ -	$ -
Garbage	$ 100	$ 100
Repair and maintenance	$ 100	$ 100
	$ -	$ -
	$ -	$ -
Others	$ -	$ -
Total	**$ 1,472**	**$ 1,558**

Net Operating Income	$ 7,228	$ 8,442

Annual Operating Breakdown

** Calculated using Purchase Price*

Gross Cap Rate	6.97%	8.01%
Net Cap Rate	5.79%	6.76%

	Actual Annual	Potential Annual
Income	$ 104,400	$ 120,000
Expense	$ 17,665	$ 18,698
Net Profit	$ 86,735	$ 101,302