

PARADISE POINT SHOPPING CENTER

10 YEAR HOLD PERIOD

EXPENSE DETAIL

Calender Year	2020 PSF [1]	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Physical Occupancy		100%	99%	100%	99%	98%	99%	98%	100%	99%	97%	98%
EXPENSES												
Reimbursable Expenses												
CAM	\$4.21	\$229,000	\$235,870	\$242,946	\$250,234	\$257,742	\$265,474	\$273,438	\$281,641	\$290,090	\$298,793	\$307,757
Insurance	0.25	13,607	14,016	14,436	14,869	15,315	15,775	16,248	16,736	17,238	17,755	18,287
Real Estate Taxes	2.2	119,817	123,413	127,114	130,928	134,855	138,902	143,067	147,360	151,781	156,335	161,026
Total Reimbursable Expenses	6.66	362,424	373,299	384,496	396,031	407,912	420,151	432,753	445,737	459,109	472,883	487,070
TOTAL EXPENSES	\$6.66	\$362,424	\$373,299	\$384,496	\$396,031	\$407,912	\$420,151	\$432,753	\$445,737	\$459,109	\$472,883	\$487,070
EXPENSES PER SQUARE FOOT [1]												
Total Reimbursable Expenses		\$6.66	\$6.86	\$7.06	\$7.28	\$7.49	\$7.72	\$7.95	\$8.19	\$8.43	\$8.69	\$8.95
TOTAL EXPENSES PER SQUARE FOOT		\$6.66	\$6.86	\$7.06	\$7.28	\$7.49	\$7.72	\$7.95	\$8.19	\$8.43	\$8.69	\$8.95
EXPENSE REIMBURSEMENTS		\$366,102	\$371,746	\$388,171	\$394,375	\$400,583	\$419,422	\$424,038	\$449,038	\$456,601	\$461,973	\$472,311
EXPENSE REIMBURSEMENTS PER SQUARE FOOT [1]		\$6.73	\$6.83	\$7.13	\$7.25	\$7.36	\$7.71	\$7.80	\$8.25	\$8.39	\$8.49	\$8.68
REIMBURSEMENTS AS A % OF REIMBURSABLE EXPENSES		101%	100%	101%	100%	98%	100%	98%	101%	99%	98%	97%

[1] Based on 54,430 total building square feet.