

Tenant	Sq. Ft.	Monthly Rent	Annual Rent	Current Gross Per Sq. Ft.	Less Cams & Taxes	Effective Net Rent	Imputed Market Rent	Annual Imputed Mkt Rent	Expiry
(2nd Floor)	14,733	\$5,450	\$65,400	\$4.44	\$3.12	\$1.32	\$3.00	\$44,199	2012
Main Floor	2,765	\$2,600	\$31,200	\$11.28	\$3.12	\$8.16	\$9.00	\$24,885	2012
Main Floor	11,015	\$7,566	\$90,792	\$8.24	\$3.12	\$5.12	\$6.50	\$71,598	2010 w/5yr R/O
Main Floor	749	\$700	\$8,400	\$11.21	\$3.12	\$8.09	\$10.00	\$7,490	20 yrs. No Lease
Main Floor	4,060	\$4,342	\$52,104	\$12.83	\$3.12	\$9.71	\$10.00	\$40,600	2010 Neg. 3 yrs.
Main Floor	2,400	\$1,000	\$12,000	\$5.00	\$3.12	\$1.88	\$8.50	\$20,400	2010
Main Floor	2,004	\$2,162	\$25,944	\$12.95	\$3.12	\$9.83	\$10.00	\$20,040	2010 Neg. 3 yrs.
Main Floor	415	\$700	\$8,400	\$20.24	\$4.66	\$15.58	\$18.00	\$7,470	2010
Main Floor	710	\$812	\$9,744	\$13.72	\$4.66	\$9.06	\$12.00	\$8,520	2010
Main Floor	1,000	\$1,350	\$16,200	\$16.20	\$4.66	\$11.54	\$12.00	\$12,000	2012
Main Floor Vacant	1,008	\$850	\$10,200	\$10.12	\$4.66	\$5.46	\$10.00	\$10,080	
Main Floor	504	\$700	\$8,400	\$16.67	\$4.66	\$12.01	\$12.00	\$6,048	2012
Main Floor Vacant	710	\$592	\$7,104	\$10.01	\$4.66	\$5.35	\$10.00	\$7,100	
Main Floor	1,020	\$900	\$10,800	\$10.59	\$4.66	\$5.93	\$9.00	\$9,180	
Basement Vacant	4,000	\$1,300	\$15,600	\$3.90	\$4.66	-\$0.76	\$3.00	\$12,000	2010
Basement	1,420	\$300	\$3,600	\$2.54	\$4.66	-\$2.12	\$3.00	\$4,260	2010
2nd Floor	1,000	\$1,000	\$12,000	\$12.00	\$4.66	\$7.34	\$10.00	\$10,000	2010 Wants 5 yrs.
2nd Floor	3,900	\$800	\$9,600	\$2.46	\$4.66	-\$2.20	\$2.00	\$7,800	2010
Main Floor Vacant	<u>2,235</u>	<u>\$1,200</u>	<u>\$14,400</u>	\$6.44	\$3.12	\$3.32	\$9.00	<u>\$20,115</u>	
	55,648	\$34,324	\$411,888					\$343,785	
Plus Property Tax Recoveries			49,587						
Plus Sign Income (Approx.)			<u>2,490</u>					<u>2,490</u>	
Total Revenue and Recoveries			\$463,965					\$346,275	
Less: Expenses									
Insurance	\$9,966								
Vacancy & Bad Debt	\$20,000								
Repairs & Mtce.	\$20,000								
Property Management	\$15,000								
Property Taxes	\$129,987								
Utilities	<u>\$25,113</u>								
Total Expenses			<u>\$220,066</u>						
Net Income			\$243,899					\$346,275	

- NOTES: 1) The property is owned by an absentee landlord who lives in Toronto. The landlord has owned the property since 1982. The current rents are below what the market would support and are all gross leases. Royal LePage has reconstructed the lease rates under the "Market Rent" and "Annual Market Rent" columns. Royal LePage is also showing the leases on a fully net basis.
- 2) There is 180 acres immediately behind and north of this site which now houses the London Psychiatric Hospital. The Ontario Realty Corporation (ORC) and the City of London have commenced plans and hearings on the re-development of this 180 acres. The total area is bounded by Oxford to the North, Highbury to the West, Dundas St. to the South, and a residential neighbourhood and industrial/commercial area to the west of First Street to the East. This makes this neighbourhood shopping plaza well positioned to take advantage of the impending new develop to its immediate north.