

FINANCIAL OVERVIEW | CHRISTINA CROSSING

Christina Crossing					
Hold Period:	5 Years				
Net Rentable Area:	119,446 SF				
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
	8/31/24	8/31/25	8/31/26	8/31/27	8/31/28
Revenues					
Potential Base Rent	\$ 2,543,229	\$ 2,589,566	\$ 2,597,547	\$ 2,615,908	\$ 2,634,687
Absorption & Turnover Vacancy	\$ (290,781)	\$ (142,047)	\$ (28,883)	\$ (29,749)	\$ (30,642)
Scheduled Base Rental Revenue	\$ 2,252,448	\$ 2,447,519	\$ 2,568,664	\$ 2,586,158	\$ 2,604,045
+Expense Reimbursement Revenue	\$ 783,590	\$ 938,423	\$ 1,037,447	\$ 1,070,635	\$ 1,092,468
+Other Revenue	\$ 42,000	\$ 43,260	\$ 44,558	\$ 45,895	\$ 47,271
Effective Gross Revenue	\$ 3,078,038	\$ 3,429,201	\$ 3,650,669	\$ 3,702,688	\$ 3,743,785
Operating Expenses					
- CAM	\$ 371,436	\$ 432,579	\$ 445,556	\$ 458,923	\$ 472,691
- Insurance	\$ 85,207	\$ 89,467	\$ 93,941	\$ 98,638	\$ 103,570
- Property Taxes	\$ 437,170	\$ 502,037	\$ 517,049	\$ 532,439	\$ 548,369
- Property Management Fee	\$ 104,987	\$ 114,037	\$ 117,569	\$ 119,118	\$ 121,058
Total Operating Expenses	\$ 998,800	\$ 1,138,120	\$ 1,174,115	\$ 1,209,118	\$ 1,245,687
Net Operating Income	\$ 2,079,238	\$ 2,291,081	\$ 2,476,554	\$ 2,493,569	\$ 2,498,098
Below NOI Costs					
-Tenant Improvements	\$ -	\$ 860,350	\$ -	\$ -	\$ -
-Leasing Commissions	\$ 8,499	\$ 183,745	\$ 39,732	\$ -	\$ -
-Lender Required Reserve	\$ 23,889	\$ 23,889	\$ 23,889	\$ 23,889	\$ 23,889
-CAPEX	\$ 559,895	\$ -	\$ -	\$ -	\$ -
-General and Administrative Fees	\$ 32,489	\$ 32,489	\$ 32,489	\$ 32,489	\$ 32,489
+Release of Reserves	\$ (568,394)	\$ (1,044,095)	\$ (39,732)	\$ -	\$ -
-Asset Management Fee	\$ 42,128	\$ 52,190	\$ 51,836	\$ 52,645	\$ 52,860
Total Leasing, Capital & Asset Mgt Costs	\$ 98,506	\$ 108,569	\$ 108,215	\$ 109,023	\$ 109,238
Cash Flow Before Debt Service	\$ 1,980,732	\$ 2,182,512	\$ 2,368,339	\$ 2,384,546	\$ 2,388,859
Debt Service	\$ 1,135,961	\$ 1,135,961	\$ 1,328,881	\$ 1,328,881	\$ 1,328,881
Net Distributable Cash Flow	\$ 844,771	\$ 1,046,551	\$ 1,039,458	\$ 1,055,665	\$ 1,059,979
Net Net to the Partner	4.8%	6.0%	5.9%	6.0%	6.1%

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