

Property Summary Form

Owner Name:	Bush Properties LLC				
Subject Property:	184 South Highland St. West Hartford, CT 06119				
Date of Purchase:	7/1/2008	Cost \$	\$ 260,000.00	Current Market Value \$	\$ 380,000.00
Date of Re-Finance:	1/1/2011	Amount \$	\$ 204,500.00	LTV %	55%
				Equity \$	\$ 170,980.00
Existing Loans/Liens	Amount	Lender	Terms	Maturity Date	P&I Payment
1st Position	\$ 179,020.00	Wells Fargo	15 yr. Fixed @ 3.875%	12/1/2025	\$ 1,499.00
2nd Position	\$ 30,000.00	Town of West Hartford	Warranty Deed @ 2% Simp.	Upon Sale	\$ -
3rd Position					
Property Type	Residential <u>X</u> Office <u> </u> Retail <u> </u> Mixed Use <u> </u> Warehouse <u> </u> Industrial <u> </u>				
Number of Units	<u>3</u>	Other <u> </u>	Description		

Income & Expense Statement

Annual Income				
	Year 2012	Year 2013	Year 2014 (Projection)	
Gross Rent - Monthly	\$ 3,150.00	\$ 3,300.00	\$ 3,350.00	
Annually	\$ 37,800.00	\$ 39,600.00	\$ 40,200.00	
Other Income (Parking, Laundry, etc.)				
Expense Reimbursement				
TOTAL GROSS INCOME	\$ 37,800.00	\$ 39,600.00	\$ 40,200.00	
Vacancy Rate <u>0%</u>	\$ -	\$ -	\$ -	
EFFECTIVE GROSS INCOME	\$ 37,800.00	\$ 39,600.00	\$ 40,200.00	

Annual Operating Expenses				
Real Estate Taxes	\$ 6,457.00	\$ 7,770.00	\$ 7,850.00	
Insurance	\$ 2,136.00	\$ 2,250.00	\$ 2,300.00	
Utilities: Electricity, Gas, Oil	\$ 626.00	\$ 650.00	\$ 650.00	
Water & Sewer	\$ 1,206.00	\$ 1,200.00	\$ 1,200.00	
Repairs & Maintenance	\$ 80.00	\$ 1,500.00	\$ 600.00	
Management	\$ -	\$ -		
Legal / Accounting	\$ 1,150.00	\$ 1,150.00	\$ 1,150.00	
Garbage				
Grounds Maintenance	\$ 850.00	\$ 850.00	\$ 850.00	
Snow Removal	\$ 400.00	\$ 400.00	\$ 400.00	
Licenses, Advertising				
Pest Control				
Association Dues				
Supplies				
Other				
TOTAL OPERATING EXPENSES	\$ 12,905.00	\$ 15,770.00	\$ 15,000.00	
NET OPERATING INCOME <small>(Effective gross income minus total operating expenses)</small>	\$ 24,895.00	\$ 23,830.00	\$ 25,200.00	

CASH FLOW				
TOTAL - Monthly Expense (Inc. Debt Svc)	\$ 2,574.42	\$ 2,813.17	\$ 2,749.00	
Net Monthly Cash Flow	\$ 575.58	\$ 486.83	\$ 601.00	
Net Annual Cash Flow	\$ 6,907.00	\$ 5,842.00	\$ 7,212.00	
Do you expect to incur costs for repairs such as roof repairs, painting, etc. during the next five years?				Capital Reserve \$ -
No <u> </u> (Please Explain)				
Yes: <u> </u>				