

	Sq. Ft.	Rent p.s.f.				Total Rent				Total
		Base	CAM	Ins	R/E Taxes	Base	CAM	Ins	R/E Taxes	
Credit Tenants:										
Publix	28,000	29.50	3.50	0.00	1.50	826,000	98,000	0	42,000	966,000
Junior Anchors	0	0.00	0.00	0.00	0.00	0	0	0	0	0
Subtotal - Credit Tenants	28,000	29.50	3.50	0.00	1.50	826,000	98,000	0	42,000	966,000
Local Tenants:										
Local Retail	10,000	32.50	3.50	0.50	1.50	325,000	35,000	5,000	15,000	380,000
Local Retail - Other	0	0.00	0.00	0.00	0.00	0	0	0	0	0
Sub-Total Retails	10,000	32.50	3.50	0.50	1.50	325,000	35,000	5,000	15,000	380,000
Outparcels: (Only use this section if your intent is to ground lease the outparcels)										
OP 1	0	0.00	0.00	0.00	0.00	0	0	0	0	0
OP 2	0	0.00	0.00	0.00	0.00	0	0	0	0	0
OP 3	0	0.00	0.00	0.00	0.00	0	0	0	0	0
OP 4	0	0.00	0.00	0.00	0.00	0	0	0	0	0
OP 5	0	0.00	0.00	0.00	0.00	0	0	0	0	0
OP 6	0	0.00	0.00	0.00	0.00	0	0	0	0	0
Sub-Total Outparcels	0	0	0	0	0	0	0	0	0	0
Total Revenue	38,000	30.29	3.50	0.13	1.50	1,151,000	133,000	5,000	57,000	1,346,000

Operating Expenses :

CAM	1.50	57,000
Insurance	0.50	19,000
R/E Taxes	1.50	57,000
Management Fees	0.50	19,000
Replacement Reserve	0.10	3,800
Total Expenses	4.10	155,800

Income Before Vacancy & Collection Loss	1,190,200
Vacancy & Collection Loss @ 5.00% of locals income	(19,000)
Net Operating Income	1,171,200

EQUITY ANALYSIS :	FMV @	FMV @	FMV @	FMV @	FMV @
	6.50%	6.75%	7.00%	7.25%	7.50%
FMV	18,018,462	17,351,111	16,731,429	16,154,483	15,616,000
Gross Value of Shopping Center	18,018,462	17,351,111	16,731,429	16,154,483	15,616,000
Total Cost	(8,701,825)	(8,701,825)	(8,701,825)	(8,701,825)	(8,701,825)
Profit	9,316,637	8,649,286	8,029,604	7,452,658	6,914,175