

**PROJECTED INCOME AND EXPENSES, in dollars per combined basic and commercial units**  
**The RealData Building**

|                                       | 2007          | 2008          | 2009          | 2010          | 2011          | 2012          | 2013          | 2014          | 2015          | 2016          |
|---------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>INCOME</b>                         |               |               |               |               |               |               |               |               |               |               |
| Gross Scheduled Income (Combined)     | 19,078        | 23,315        | 24,918        | 25,868        | 27,154        | 27,729        | 28,114        | 28,422        | 28,964        | 29,225        |
| Miscellaneous Income                  | 104           | 129           | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0             |
| Miscellaneous Income #2               | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0             |
| <b>TOTAL GROSS INCOME</b>             | <b>19,182</b> | <b>23,443</b> | <b>24,918</b> | <b>25,868</b> | <b>27,154</b> | <b>27,729</b> | <b>28,114</b> | <b>28,422</b> | <b>28,964</b> | <b>29,225</b> |
| <b>VACANCY &amp; CREDIT ALLOWANCE</b> | <b>575</b>    | <b>703</b>    | <b>748</b>    | <b>776</b>    | <b>815</b>    | <b>832</b>    | <b>843</b>    | <b>853</b>    | <b>869</b>    | <b>877</b>    |
| <b>GROSS OPERATING INCOME</b>         | <b>18,607</b> | <b>22,740</b> | <b>24,170</b> | <b>25,092</b> | <b>26,339</b> | <b>26,897</b> | <b>27,270</b> | <b>27,570</b> | <b>28,095</b> | <b>28,348</b> |
| <b>OPERATING EXPENSES</b>             |               |               |               |               |               |               |               |               |               |               |
| Accounting                            | 156           | 191           | 195           | 199           | 203           | 207           | 211           | 215           | 220           | 224           |
| Advertising                           | 73            | 89            | 91            | 93            | 95            | 97            | 99            | 101           | 103           | 105           |
| Insurance (fire and liability)        | 469           | 585           | 608           | 633           | 658           | 684           | 712           | 740           | 770           | 801           |
| Janitorial Service                    | 313           | 386           | 398           | 410           | 422           | 435           | 448           | 461           | 475           | 489           |
| Lawn/Snow                             | 52            | 64            | 65            | 66            | 68            | 69            | 70            | 72            | 73            | 75            |
| Legal                                 | 313           | 383           | 390           | 398           | 406           | 414           | 422           | 431           | 439           | 448           |
| Miscellaneous                         | 52            | 64            | 65            | 66            | 68            | 69            | 70            | 72            | 73            | 75            |
| Property Management                   | 744           | 910           | 967           | 1,004         | 1,054         | 1,076         | 1,091         | 1,103         | 1,124         | 1,134         |
| Repairs and Maintenance               | 813           | 1,034         | 1,065         | 1,096         | 1,129         | 1,163         | 1,198         | 1,234         | 1,271         | 1,309         |
| Supplies                              | 63            | 77            | 80            | 82            | 84            | 87            | 90            | 92            | 95            | 98            |
| Taxes - Real Estate                   | 911           | 1,313         | 1,365         | 1,420         | 1,476         | 1,535         | 1,597         | 1,661         | 1,727         | 1,796         |
| Trash Removal                         | 104           | 128           | 130           | 133           | 135           | 138           | 141           | 144           | 146           | 149           |
| Utilities - Electricity               | 89            | 109           | 113           | 116           | 120           | 123           | 127           | 131           | 135           | 139           |
| Utilities - Sewer and Water           | 115           | 143           | 149           | 155           | 161           | 167           | 174           | 181           | 188           | 196           |
| <b>TOTAL OPERATING EXPENSES</b>       | <b>4,265</b>  | <b>5,475</b>  | <b>5,680</b>  | <b>5,870</b>  | <b>6,078</b>  | <b>6,265</b>  | <b>6,449</b>  | <b>6,637</b>  | <b>6,839</b>  | <b>7,037</b>  |
| <b>NET OPERATING INCOME</b>           | <b>14,342</b> | <b>17,265</b> | <b>18,490</b> | <b>19,222</b> | <b>20,261</b> | <b>20,632</b> | <b>20,821</b> | <b>20,933</b> | <b>21,256</b> | <b>21,311</b> |

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|                                       | 2017          | 2018          | 2019          | 2020          | 2021          | 2022          | 2023          | 2024          | 2025          | 2026          |
|---------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>INCOME</b>                         |               |               |               |               |               |               |               |               |               |               |
| Gross Scheduled Income (Combined)     | 29,418        | 29,617        | 29,822        | 30,032        | 30,248        | 30,470        | 30,698        | 30,933        | 31,174        | 31,422        |
| Miscellaneous Income                  | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0             |
| Miscellaneous Income #2               | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0             |
| <b>TOTAL GROSS INCOME</b>             | <b>29,418</b> | <b>29,617</b> | <b>29,822</b> | <b>30,032</b> | <b>30,248</b> | <b>30,470</b> | <b>30,698</b> | <b>30,933</b> | <b>31,174</b> | <b>31,422</b> |
| <b>VACANCY &amp; CREDIT ALLOWANCE</b> | <b>883</b>    | <b>889</b>    | <b>895</b>    | <b>901</b>    | <b>907</b>    | <b>914</b>    | <b>921</b>    | <b>928</b>    | <b>935</b>    | <b>943</b>    |
| <b>GROSS OPERATING INCOME</b>         | <b>28,536</b> | <b>28,729</b> | <b>28,927</b> | <b>29,131</b> | <b>29,341</b> | <b>29,556</b> | <b>29,777</b> | <b>30,005</b> | <b>30,239</b> | <b>30,479</b> |
| <b>OPERATING EXPENSES</b>             |               |               |               |               |               |               |               |               |               |               |
| Accounting                            | 229           | 233           | 238           | 243           | 247           | 252           | 257           | 263           | 268           | 273           |
| Advertising                           | 107           | 109           | 111           | 113           | 115           | 118           | 120           | 123           | 125           | 127           |
| Insurance (fire and liability)        | 833           | 866           | 901           | 937           | 974           | 1,013         | 1,054         | 1,096         | 1,140         | 1,185         |
| Janitorial Service                    | 504           | 519           | 535           | 551           | 567           | 584           | 602           | 620           | 638           | 658           |
| Lawn/Snow                             | 76            | 78            | 79            | 81            | 82            | 84            | 86            | 88            | 89            | 91            |
| Legal                                 | 457           | 466           | 476           | 485           | 495           | 505           | 515           | 525           | 536           | 546           |
| Miscellaneous                         | 76            | 78            | 79            | 81            | 82            | 84            | 86            | 88            | 89            | 91            |
| Property Management                   | 1,141         | 1,149         | 1,157         | 1,165         | 1,174         | 1,182         | 1,191         | 1,200         | 1,210         | 1,219         |
| Repairs and Maintenance               | 1,348         | 1,389         | 1,431         | 1,474         | 1,518         | 1,563         | 1,610         | 1,658         | 1,708         | 1,759         |
| Supplies                              | 101           | 104           | 107           | 110           | 113           | 117           | 120           | 124           | 128           | 132           |
| Taxes - Real Estate                   | 1,868         | 1,943         | 2,021         | 2,101         | 2,185         | 2,273         | 2,364         | 2,458         | 2,557         | 2,659         |
| Trash Removal                         | 152           | 155           | 159           | 162           | 165           | 168           | 172           | 175           | 179           | 182           |
| Utilities - Electricity               | 143           | 147           | 151           | 156           | 161           | 166           | 171           | 176           | 181           | 186           |
| Utilities - Sewer and Water           | 204           | 212           | 220           | 229           | 238           | 248           | 258           | 268           | 279           | 290           |
| <b>TOTAL OPERATING EXPENSES</b>       | <b>7,239</b>  | <b>7,448</b>  | <b>7,663</b>  | <b>7,887</b>  | <b>8,118</b>  | <b>8,357</b>  | <b>8,604</b>  | <b>8,860</b>  | <b>9,125</b>  | <b>9,399</b>  |
| <b>NET OPERATING INCOME</b>           | <b>21,297</b> | <b>21,281</b> | <b>21,264</b> | <b>21,244</b> | <b>21,223</b> | <b>21,199</b> | <b>21,173</b> | <b>21,145</b> | <b>21,114</b> | <b>21,080</b> |