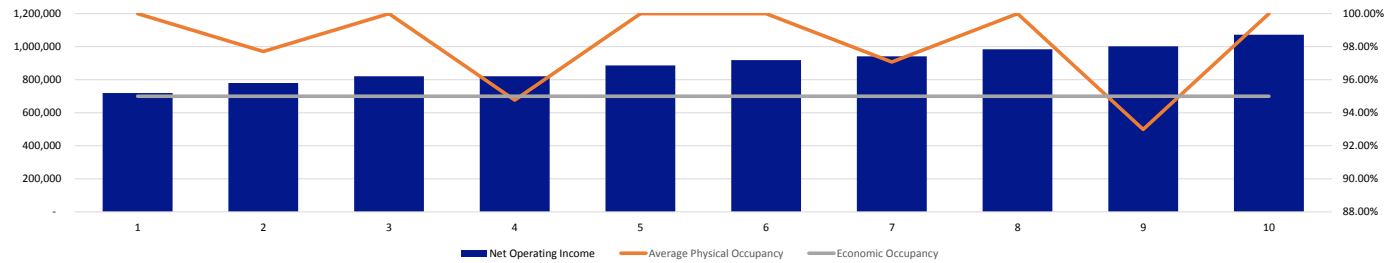


	OCCUPANCY									
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Ending:	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025	12/31/2026
Scheduled Base Rental Revenue	202,214	217,129	237,579	235,013	268,585	282,014	290,140	309,277	315,326	357,951
Total Sq Ft	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000
Expiring Sq. Ft	-	(2,460)	-	(7,250)	-	-	(2,460)	-	(5,340)	-
Average Physical Occupancy	100.00%	97.71%	100.00%	94.77%	100.00%	100.00%	97.07%	100.00%	92.99%	100.00%
Economic Gross Potential Income	\$ 886,331	\$ 955,680	\$ 1,003,121	\$ 1,006,511	\$ 1,081,575	\$ 1,119,663	\$ 1,148,791	\$ 1,198,444	\$ 1,222,081	\$ 1,302,759
Total Economic Loss	(44,317)	(47,784)	(50,156)	(50,326)	(54,079)	(55,983)	(57,440)	(59,922)	(61,104)	(65,138)
Economic Loss %	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%
Economic Occupancy	95.00%	95.00%	95.00%	95.00%	95.00%	95.00%	95.00%	95.00%	95.00%	95.00%

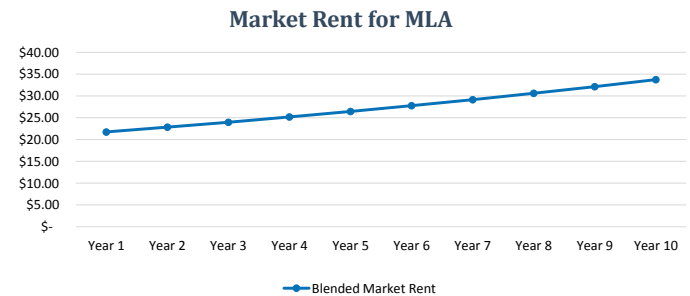
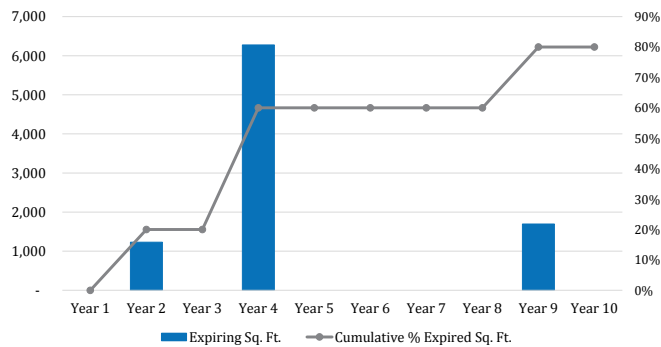
Net Operating Income to Occupancy Comparisons



TOP 5 TENANTS BY SQFT						
Suite	Tenant Name	Size (SF)	Start Date	Expiration Dat	Rent PSF/Yr.	MLA
4	Dollar Nation	7,800	5/1/2007	4/30/2027	\$ 10.00	Over 5k SF
5	China 1	5,300	3/1/2017	2/28/2020	\$ 12.00	Over 5k SF
3	Checkers	1,695	8/1/2010	7/31/2025	\$ 15.00	Under 5k SF
2	Boots N' More	1,230	9/1/2013	8/31/2018	\$ 18.00	Under 5k SF
1	Hat Shack	975	5/1/2015	9/1/2020	\$ 20.00	Under 5k SF

MLA HIGHLIGHT			
Under 5k SF			
Renewal Probability:	75%	0% 0%	
Market Rent	Tenant Improvements		
New	\$ 24.00	New	\$ 10.00
Renewal	\$ 21.00	Renewal	\$ 5.00
Downtime	Leasing Commission		
New	5 mo	New	6.00%
Renewal	mo	Renewal	3.00%
Rent Abatement			
New	4 mo		
Renewal	mo	Term	60 mos

First Term Expirations



Ending:	Year 1 12/31/2017	Year 2 12/31/2018	Year 3 12/31/2019	Year 4 12/31/2020	Year 5 12/31/2021	Year 6 12/31/2022	Year 7 12/31/2023	Year 8 12/31/2024	Year 9 12/31/2025	Year 10 12/31/2026
Potential Base Rental Revenue	202,214	224,151	237,579	254,316	268,585	282,014	296,115	312,414	334,165	360,692
Base Rent Abatements	-	(2,341)	-	(8,629)	-	-	-	(3,137)	(4,539)	(2,741)
Downtime Loss	-	(4,682)	-	(10,674)	-	-	(5,975)	-	(14,300)	-
Scheduled Base Rental Revenue	202,214	217,129	237,579	235,013	268,585	282,014	290,140	309,277	315,326	357,951
Expense Reimbursement	644,667	691,954	721,412	716,647	765,346	788,306	802,164	836,314	838,855	887,246
OTHER INCOME	-	-	-	-	-	-	-	-	-	-
Rev 1	10,111	10,856	11,879	11,751	13,429	14,101	14,507	15,464	15,766	17,898
Rev 2	10,000	10,300	10,609	10,927	11,255	11,593	11,941	12,299	12,668	13,048
Rev 3	19,340	20,759	21,642	21,499	22,960	23,649	24,065	25,089	25,166	26,617
Rev 4	-	-	-	-	-	-	-	-	-	-
Rev 5	-	-	-	-	-	-	-	-	-	-
Total Other Income	39,451	41,915	44,130	44,177	47,645	49,343	50,512	52,852	53,600	57,563
Potential Gross Revenue	886,331	950,998	1,003,121	995,837	1,081,575	1,119,663	1,142,816	1,198,444	1,207,781	1,302,759
General Vacancy	(44,317)	(43,102)	(50,156)	(39,651)	(54,079)	(55,983)	(51,464)	(59,922)	(46,804)	(65,138)
Collection Loss	-	-	-	-	-	-	-	-	-	-
Effective Gross Revenue	842,014	907,896	952,965	956,186	1,027,497	1,063,680	1,091,352	1,138,521	1,160,977	1,237,621
Operating Expenses	-	-	-	-	-	-	-	-	-	-
REIMBURSABLE EXPENSES										
Management Fee (% of EGR)	(33,681)	(36,316)	(38,119)	(38,247)	(41,100)	(42,547)	(43,654)	(45,541)	(46,439)	(49,505)
Cam	(68,290)	(70,339)	(72,449)	(74,622)	(76,861)	(79,167)	(81,542)	(83,988)	(86,508)	(89,103)
Taxes	(20,428)	(21,041)	(21,672)	(22,322)	(22,992)	(23,682)	(24,392)	(25,124)	(25,878)	(26,654)
Exp 3	-	-	-	-	-	-	-	-	-	-
Exp 4	-	-	-	-	-	-	-	-	-	-
Exp 5	-	-	-	-	-	-	-	-	-	-
Exp 6	-	-	-	-	-	-	-	-	-	-
Exp 7	-	-	-	-	-	-	-	-	-	-
Exp 8	-	-	-	-	-	-	-	-	-	-
Exp 9	-	-	-	-	-	-	-	-	-	-
Exp 10	-	-	-	-	-	-	-	-	-	-
Total Reimbursable Expenses	(122,399)	(127,695)	(132,240)	(135,192)	(140,953)	(145,396)	(149,588)	(154,653)	(158,824)	(165,262)
Total Non-Reimbursable Expenses	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	(122,399)	(127,695)	(132,240)	(135,192)	(140,953)	(145,396)	(149,588)	(154,653)	(158,824)	(165,262)
Net Operating Income	719,616	780,200	820,725	820,994	886,544	918,284	941,764	983,869	1,002,152	1,072,360
Leasing & Capital Costs										
Tenant Improvements	-	(7,918)	-	(97,874)	-	-	-	(9,455)	(13,420)	(7,951)
Leasing Commissions	-	(5,845)	-	(39,392)	-	-	-	(7,833)	(11,333)	(7,158)
OTHER CAPITAL COSTS										
CapEx Reserve	(680)	(680)	(680)	(680)	(680)	-	-	-	-	-
CapEx 2	-	-	-	-	-	-	-	-	-	-
CapEx 3	-	-	-	-	-	-	-	-	-	-
CapEx 4	-	-	-	-	-	-	-	-	-	-
CapEx 5	-	-	-	-	-	-	-	-	-	-
Capital Reserve	(3,400)	(3,400)	(3,400)	(3,400)	(3,400)	(3,400)	(3,400)	(3,400)	(3,400)	(3,400)
Total CapEx & Reserves	(4,080)	(4,080)	(4,080)	(4,080)	(4,080)	(3,400)	(3,400)	(3,400)	(3,400)	(3,400)
Total Leasing & Capital Costs	(4,080)	(17,843)	(4,080)	(141,346)	(4,080)	(3,400)	(3,400)	(20,687)	(28,153)	(18,509)
CashFlow Before Debt	715,536	762,357	816,645	679,647	882,464	914,884	938,364	963,181	973,999	1,053,851