

INCOME CAPITALIZATION APPROACH

06 Rent Roll as of March 1, 2025

In-Place Rent Roll (as of March 1, 2025)								
Tenant Name	Address	SF Leased	Pro Rata %	Lease Type	In-Place Monthly Rent	Rent (\$/SF/Month)	NNN (\$/SF)	NNN (\$/Month)
Francisco's Country Kitchen	1488	1,741	6.5%	NNN	\$2,071.79	\$1.19	\$0.49	\$846
Foot Spa	1480	1,199	4.5%	NNN	\$1,834.00	\$1.53	\$0.49	\$582
Let's Crave It Crapes	1474	1,364	5.1%	NNN	\$1,364.00	\$1.00	\$0.49	\$662
Sunbrite Cleants	1468	1,762	6.5%	NNN	\$2,036.00	\$1.16	\$0.49	\$856
Nails & Spa Depot	1466	900	3.3%	NNN	\$1,278.00	\$1.42	\$0.49	\$437
H&R Block	1460	2,660	9.8%	NNN	\$2,740.00	\$1.03	\$0.49	\$1,292
Muse Salon	1452	1,650	6.0%	NNN	\$2,128.00	\$1.29	\$0.49	\$801
Achievement House, Inc.	1446	3,500	13.0%	NNN	\$3,710.00	\$1.06	\$0.49	\$1,715
Nikolay's Barber	1428	698	2.6%	Gross	\$1,298.00	\$1.86	Gross	\$0
Achievement House, Inc.	1440	1,200	4.5%	NNN	\$1,020.00	\$0.85	\$0.49	\$569
Tropical Hawaiian BBQ	1432/1436	1,800	7.0%	NNN	\$2,502.00	\$1.39	\$0.49	\$874
Paragon Jiu-Jitsu	1420	2,817	10.5%	NNN	\$2,900.00	\$1.03	\$0.49	\$1,267
Hanna's Mexican Fusion	1408/1412	4,152	15.4%	NNN	\$4,152.00	\$1.00	\$0.49	\$2,017
Senna's Insurance Services	1404	1,307	5.0%	NNN	\$1,307.00	\$1.00	\$0.49	\$635
Total		26,750			\$30,341			\$12,553
Annual Total					\$364,089			\$150,646

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06 Actual Historical Revenues & Expenses

<u>ATC Square, LLC – ACTUAL Profit & Loss Statements</u>		
	<u>Jan. - Dec. 2023</u>	<u>Jan. - Dec. 2024</u>
Rental Revenue	\$351,082.59	\$357,456.47
<u>NNN Reimbursements</u>	<u>\$139,726.64</u>	<u>\$139,162.11</u>
Gross Rental Revenue	\$490,809.23	\$496,618.58
<u>Non-Reimbursable Expenses</u>		
Owner Expenses	\$35,182.17	\$36,822.51
<u>Reimbursable Expenses</u>		
Property Management (ATC)	\$15,000.00	\$15,000.00
Property Management (Bristol/Laurel)	\$34,831.39	\$42,238.84
HVAC Maintenance	\$2,356.25	\$1,075.00
Insurance	\$13,287.95	\$8,694.00
Repairs & Maintenance	\$6,367.08	\$3,763.11
Pest Control	\$2,400.00	\$0.00
Electricity	\$4,908.62	\$6,386.25
Property Taxes	\$43,274.19	\$43,857.37
Trash	\$13,708.32	\$14,240.26
<u>Water & Sewer</u>	<u>\$10,367.55</u>	<u>\$9,223.99</u>
Total Reimbursable Expenses	\$146,501.35	\$144,478.82
Total Operating Expenses	\$181,683.52	\$181,301.33
Net Operating Income	\$309,125.71	\$315,317.25
Special Projects/CapEx		\$52,159.61

INCOME CAPITALIZATION APPROACH

06 Projected Year 1 Pro Forma

<u>Projected Year 1 Pro Forma (New Ownership)</u>	
	<u>ACM Year 1</u>
Rental Revenue	\$364,089
<u>NNN Reimbursements</u>	<u>\$150,636</u>
Gross Rental Revenue	\$514,725
<u>Non-Reimbursable Expenses</u>	
Owner Expenses	\$0
<u>Reimbursable Expenses</u>	
Property Management (ATC)	\$0.00
Property Management (Bristol/Laurel)	\$45,000
HVAC Maintenance	\$2,500
Insurance	\$15,000
Repairs & Maintenance	\$6,000
Pest Control	\$2,400
Electricity	\$6,500
Property Taxes	\$48,500
Trash	\$14,500
Water & Sewer	\$10,500
Total Reimbursable Expenses	\$150,900
Total Operating Expenses	\$150,900
Estimated Net Operating Income	\$363,825

Pro Forma Notes:

- Rental Income and NNN Reimbursements are based on the Rent Roll as of March 1, 2025, as provided by ownership.
- Owner Expenses are eliminated and shall be separately accounted for by prospective buyers. Current Owner Expenses are not relevant to prospective buyers.
- The ATC Property Management Expense is eliminated, as this expense is not relevant to prospective buyers.
- No Capital Expenditure items are considered in the Pro Forma.
- Deferred Maintenance is separately accounted for.
- **Property Taxes are reset per Prop. 13 based on a \$4,850,000 purchase price and 1.00% Mill Rate (to be confirmed), as shown on the following page.**