

		DEFUNIAK INCOME PROJECTIONS		
	AREA	RENT	INCOME	STATUS
SHOP SPACE	16,405			
MOVIE GALLERY (101)	4,250	\$15.75	\$66,938	signed
CINGULAR (102)	1,700	\$14.77	25,109	signed
Advance America (103)	1,360	\$15.50	21,080	signed
Beef O Brady's (104)	2,975	\$16.25	48,344	signed
Great Wall (105)	1,530	\$18.00	27,540	signed
Shoe Show (106)	4,505	\$14.00	63,070	Signed
TOTAL	16,320		\$252,080	
vacancy 4%			\$10,488	
management 3%			\$7,866	
reserve (\$.15)			\$2,400	
NOI			\$231,326	
VALUE	7.2% CAP		\$3,212,865	
MORTGAGE			\$2,425,000	
COST			\$3,210,303	
DEBT SERVICE			\$183,983	
6.5%, 30 year amt				
CASH FLOW			47,343.00	

