

256 NORTH PLEASANT STREET

Annual Property Operating Data									
Purpose	Auction Sale			Date: 28 April 2004					
Name	256 North Pleasant Street Partners								
Location	256 North Pleasant St., Amherst, MA 01002			Price:					
Type of Property	Commercial Office Building			Loans:					
Assessed/Appraised Values				Equity					
Land									
Improvement				Financing					
Personal Property									
Total				Balance	Payment	Period	Interest %	Term	
Adjusted Basis as of:	Existing								
	1st								
	2nd								
	3rd								
	Potential								
	1st								
	2nd								
				Expenses	Income	Comments			
GROSS SCHEDULED RENTAL INCOME					\$ 72,660.00	Actual 2003 = \$72,052.50			
Plus Other Income									
TOTAL GROSS INCOME					\$ 72,660.00				
Less: Vacancy & Credit Losses				est 5%	\$ (3,633.00)				
GROSS OPERATING INCOME					\$ 69,027.00				
Less: Operating Expenses*						Present Rent Schedule			
	Accounting & Legal			\$ 325.00		#1	\$ 450.00	lease	
	Advertising, Licenses & Permits			\$ 457.44		#1a	\$ 425.00	3 mo notice	
	Commissions Paid			\$ 824.40		#2	\$ 450.00	lease	
	Property Insurance			\$ 2,328.33		#2a	\$ 485.00	lease	
	Property Management					#3	\$ 725.00	3 mo notice	
	Payroll - Resident Management					#3a	\$ 250.00	3 mo notice	
	Other					#4	\$ 290.00	lease	
	Taxes-Workman's Compensation					#4a	\$ 500.00	lease	
	Personal Property Taxes					#5	\$ 660.00	lease	
	Real Estate Taxes	2004		\$ 8,263.82		#6	\$ 675.00	lease*	
	Repairs & Maintenance**			\$ 10,394.63		#7	\$ 695.00	lease	
Services:	Elevator					#8	\$ 450.00	lease	
	Janitorial			\$ 1,127.76		Total	\$ 6,055.00		
	Lawn								
	Plowing								
	Rubbish			\$ 390.00					Note: This suite is sublet by tenant. Sublessee Youth Action Coalition pays \$325
	Other								
	Supplies			\$ 105.00					
Utilities:	Electricity			\$ 756.85					

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		Oil		\$	994.52			
		Sewer & Water		\$	328.80			
		Telephone						
		Other						
		Miscellaneous		\$	43.30			
TOTAL OPERATING EXPENSES					\$ 26,339.85	\$ (26,339.85)		
NET OPERATING INCOME						\$ 42,687.15		
Less: Total Annual Debt Service								
CASH FLOW BEFORE TAXES						\$ 42,687.15		
*Note: expenses are from 2003 tax filing								
** Repairs & Maintenance include new roof front section, removal of inground oil tank								