



**9243 Laramie Partnership  
5 year projection**

<u>Financial Analysis</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
<b><u>Rental Income</u></b>					
Rents	\$60,192	\$63,201	\$66,361	\$69,616	\$73,097
Less: Vacancy Factor( 5%)	<u>3,010</u>	<u>3,160</u>	<u>3,318</u>	<u>3,481</u>	<u>3,655</u>
Effective Rents	\$57,182	\$60,014	\$63,043	\$66,135	\$69,442
<b><u>Expense</u></b>					
Real Estate Taxes	\$ 2,888	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946
Maintenance	3,000	3,090	3,183	3,278	3,376
Utilities	3,000	3,090	3,183	3,278	3,376
Service Contract	6,000	6,180	6,365	6,556	6,753
Other	1,000	1,030	1,061	1,093	1,126
<u>Reserve (\$0.15 per sq. ft.)</u>	<u>660</u>	<u>660</u>	<u>660</u>	<u>660</u>	<u>660</u>
Total Expenses	\$16,548	\$20,050	\$20,752	\$21,480	\$22,207
<b>NOI</b>	\$40,634	\$39,991	\$42,311	\$44,655	\$47,235
<u>Debt Service</u>	<u>(16,300)</u>	<u>(16,300)</u>	<u>(16,300)</u>	<u>(16,300)</u>	<u>(16,300)</u>
<b>Excess /Deficiency</b>	<b>\$24,334</b>	<b>\$23,691</b>	<b>\$26,011</b>	<b>\$28,355</b>	<b>\$30,935</b>

**Assumptions**

- 2001 prevailing rental rate for 10 x 20 facility in Skokie is 428 per month; 5% rate increase per year
- 98% prevailing occupancy rate on unheated-units
- RE Taxes more than double one year after occupancy permit issued; 5% increase per year after
- All monthly expenses increase 3% per year
- \$150,000 construction loan, 15 year amortization, **7.125%** fixed

**anders**

**u store it**

**self storage                      secure**

**easy access using your own**

**magnetic I. D. and close to**

**everything at: 9243 Laramie Ave. Skokie**

**2001 STRATEGIC BUSINESS PLAN**

**PROPOSED**

**TWENTY -TWO UNIT STORAGE FACILITY**

**SELF STORAGE MINI WAREHOUSES**

**9243 LARAMIE AVENUE, SKOKIE**

**5 YEAR FINANCIAL PROJECTION**

**AND**

**PROJECTED COMMUNITY BENEFITS**

**TO INCLUDE**

**RETAIL RENTAL SALES TAX**

**REAL ESTATE VALUATION INCREASE TAX**