



KENT STREET PROPERTIES

New York, NY | Hudson Valley
917.930.9817 info@kentstreetproperties.com

PROPERTY EXPENSE ANALYSIS REPORT

SAMPLE PROPERTY

PREPARED FOR FC STONY POINT LLC

SEPTEMBER 23, 2013

14 PLEASANT ROAD, DULUTH, GA

SF: 10000 LOT SIZE: 1.2 PROPERTY TYPE: RETAIL

SQUARE FEET ANALYZED

NATIONAL	8,219,663
GEORGIA	999,774
WINNETT COUNTY	172,323
DULUTH	60,839

SAMPLE PROPERTY RANKINGS

#152 OUT OF 160 IN U.S.
#24 OUT OF 24 IN GEORGIA
#6 OUT OF 6 IN WINNETT COUNTY
#3 OUT OF 3 IN DULUTH

EXPENSE ITEMS - AVG COST	SAMPLE PROPERTY	U.S.	STATE	COUNTY	CITY	RANGE
			GEORGIA	WINNETT	DULUTH	
TAXES (PSF):	\$ 3.00	\$ 2.35	\$ 0.89	\$ 1.49	\$ 1.83	HIGH
INSURANCE (PSF):	\$ 1.00	\$ 0.43	\$ 0.27	\$ 0.36	\$ 0.51	HIGH
MANAGEMENT (%GOI):	3.33%	3.89%	5.06%	4.21%	3.06%	NORMAL
SWEEPING/LOT (PER PARKING SPOT):	\$ 50.00	\$ 50.49	\$ 29.50	\$ 28.52	\$ 42.08	NORMAL
LANDSCAPING (PSF):	\$ 1.00	\$ 0.25	\$ 0.20	\$ 0.30	\$ 0.42	HIGH
SNOW REMOVAL (PER PARKING SPOT):		\$ 67.18	\$ -	\$ -	\$ -	
GARBAGE (PSF):	\$ 0.00	\$ 0.24	\$ 0.17	\$ 0.14	\$ 0.20	NORMAL
WATER/SEWER (PSF):	\$ 0.05	\$ 0.24	\$ 0.35	\$ 0.55	\$ 0.66	LOW
ELECTRICITY & GAS (PSF):	\$ 1.12	\$ 0.38	\$ 0.25	\$ 0.30	\$ 0.44	HIGH
REPAIRS/MAINT (PSF):	\$ 0.60	\$ 0.44	\$ 0.30	\$ 0.34	\$ 0.35	HIGH
OTHER (PSF):	\$ 1.50	\$ 1.90	\$ 1.24	\$ 0.95	\$ 1.07	NORMAL
TOTAL EXPENSES (PSF):	\$ 9.82	\$ 4.78	\$ 2.86	\$ 4.30	\$ 6.01	HIGH

OVERALL EXPENSES - SAMPLE PROPERTY

COMPARISON BASIS	RANGE
NATIONAL	HIGH
GEORGIA	EXTREMELY HIGH
WINNETT COUNTY	VERY HIGH
DULUTH	HIGH

WORST EXPENSE ITEMS

#1 - ELECTRICITY & GAS
#2 - INSURANCE
#3 - LANDSCAPING

BEST EXPENSE ITEMS

#1 - WATER/SEWER
#2 - GARBAGE
#3 - MANAGEMENT

POTENTIAL EXPENSE SAVINGS - BETWEEN \$11,547 & \$46,189 PER ANNUM
OR \$1.15 TO \$4.62 PER SQUARE FOOT

Range assessments and savings estimates are based upon a weighted combination of standard deviation and average data, and when available, upon exclusively local information (e.g. property taxes). This report and the data contained herein are intended only for use by the owner(s) of the above mentioned property and for the purposes of evaluating their own shopping center expenses and may not be shared with other parties except with the express consent of Kent Street Properties LLC. The data upon which this report is based is from sources deemed to be reliable, but Kent Street Properties LLC makes no representations as to the accuracy of specific points of data and does not guarantee the achievement of any potential savings as shown.

KENT STREET PROPERTIES LLC
(917) 930-9817 info@kentstreetproperties.com
www.kentstreetproperties.com