

Regional Shopping Center Illustration:Phase 1: Initial Phase

Schedule H: Operations

Annual from opening

	Total	1	2	3	4	5	6	7	8
Gross Income									
Rental Income (40) 1 411	206,103,629	7,452,000	7,452,000	7,452,000	7,452,000	7,452,000	7,824,600	8,215,830	8,626,622
Vacancy									
Vacancy 2 480	-10,305,181	-372,600	-372,600	-372,600	-372,600	-372,600	-391,230	-410,791	-431,331
	-3,800,520	-2,111,400	-1,266,840	-422,280					
Subtotal: Vacancy	-14,105,701	-2,484,000	-1,639,440	-794,880	-372,600	-372,600	-391,230	-410,791	-431,331
Expenses									
Operating Expenses 3 510	304,042	168,912	101,347	33,782					
Other Expense 3 519	-15,663,876	-566,352	-566,352	-566,352	-566,352	-566,352	-594,670	-624,403	-655,623
Subtotal: Expenses	-15,359,834	-397,440	-465,005	-532,570	-566,352	-566,352	-594,670	-624,403	-655,623
Total	176,638,093	4,570,560	5,347,555	6,124,550	6,513,048	6,513,048	6,838,700	7,180,635	7,539,667

	9	10	11	12	13	14	15	16	17
Gross Income									
Rental Income (40) 1 411	9,057,953	9,510,850	9,986,393	10,485,712	11,009,998	11,560,498	12,138,523	12,745,449	13,382,721
Vacancy									
Vacancy 2 480	-452,898	-475,543	-499,320	-524,286	-550,500	-578,025	-606,926	-637,272	-669,136
Subtotal: Vacancy	-452,898	-475,543	-499,320	-524,286	-550,500	-578,025	-606,926	-637,272	-669,136
Expenses									
Operating Expenses 3 510									
Other Expense 3 519	-688,404	-722,825	-758,966	-796,914	-836,760	-878,598	-922,528	-968,654	-1,017,087
Subtotal: Expenses	-688,404	-722,825	-758,966	-796,914	-836,760	-878,598	-922,528	-968,654	-1,017,087
Total	7,916,651	8,312,483	8,728,107	9,164,513	9,622,738	10,103,875	10,609,069	11,139,522	11,696,498

	18	19	20
Gross Income			
Rental Income (40) 1 411	14,051,857	14,754,450	15,492,173
Vacancy			
Vacancy 2 480	-702,593	-737,723	-774,609
Subtotal: Vacancy	-702,593	-737,723	-774,609
Expenses			
Operating Expenses 3 510			
Other Expense 3 519	-1,067,941	-1,121,338	-1,177,405
Subtotal: Expenses	-1,067,941	-1,121,338	-1,177,405
Total	12,281,323	12,895,390	13,540,159