

Exhibit 13: Project Proforma

West Orange

425 units

UNIT OVERVIEW

Unit Type	Description	No. Units	Mix	Net Unit SF	Total Net SF	Monthly Rents	Rent/SF	Total Monthly Rents	Total Annual Rents
MARKET RATE									
A1	1BR 1BA	149	35.1%	800	119,200	\$2,240	\$2.80	\$333,760	\$4,005,120
B1	2BR 2BA	212	49.9%	1,200	254,400	\$2,820	\$2.35	\$597,840	\$7,174,080
AFFORDABLE									
A1	1BR 1BA	15	3.5%	650	9,750	\$715	\$1.10	\$10,725	\$128,700
B1	2BR 1BA	34	8.0%	800	27,200	\$880	\$1.10	\$29,920	\$359,040
B1	3BR 1BA	15	3.5%	950	14,250	\$1,045	\$1.10	\$15,675	\$188,100
Totals		425	100%		424,800			\$987,920	\$11,855,040
Averages				1000		\$2,324.52	\$2.33		

Parking	
Garage	500
Surface	400
Total Parking	900

2.12x

SF Calculation		
Net Resident	80.9%	424,800
Circulation		100,000
TOTAL (w/out garage)		524,800