

RENT ROLL & INVESTMENT SUMMARY

1765 Normandy Drive

Miami Beach, Florida

Prepared October 17, 2026

RENT ROLL | UNITS 1-4

Unit	Beds / baths	Monthly rent	Annual rent	Lease expires
1	2 / 1	\$2,400.00	\$28,800.00	Jan 31, 2027
2	1 / 1	\$1,950.00	\$23,400.00	May 31, 2027
3	1 / 1	\$1,950.00	\$23,400.00	Dec 22, 2026
4	2 / 1	\$2,400.00	\$28,800.00	Mar 31, 2027
TOTAL		\$8,700.00	\$104,400.00	

ESTIMATED ANNUAL OPERATING SUMMARY

Purchase price	\$1,390,000
Rental income used for estimate	\$104,000
Estimated operating expenses (excluding property taxes)	\$21,000
Maintenance - exterminator	\$945.00
Maintenance - landscaper	\$3,534.00
Repairs and maintenance	\$3,500.00
Utilities - sanitation	\$5,100.00
Utilities - water	\$7,500.00
Cleaning / janitorial	\$0.00
Itemized expense subtotal	\$20,579.00
Unallocated allowance within \$21,000 estimate	\$421.00
Annual property taxes	\$15,471
Total annual operating expenses	\$36,471

ESTIMATED ANNUAL NOI

\$67,529

Average monthly NOI	\$5,627.42
---------------------	------------

NOI: \$104,000 - \$36,471 = \$67,529

Itemized expenses total \$20,579; the \$421 allowance preserves the \$21,000 estimate.

Lease and deposit notes continue on page 2.

1765 Normandy Drive

Miami Beach, Florida

Prepared October 17, 2026

LEASE AND DEPOSIT NOTES

Unit 1 Third extension; 12-month term through January 31, 2027.

Unit 2 12-month extension through May 31, 2027.

Unit 3 12-month lease ends December 22, 2026. Source notes: "Extension sent 60 days prior." No renewed expiration date is provided.

Unit 4 Fourth extension; 12-month term through March 31, 2027.

All four units are reported rented. Last month's rent and security deposits are reported paid for all units; amounts are not specified.

Income basis: Rent roll totals \$104,400 annually; this estimate uses the requested \$104,000 annual income (\$400 below the rent roll).

Source: 9-15-26 . 1765 Normandy Expenses .pdf and owner-supplied assumptions. Tenant names and lease start dates were not provided. Expenses are estimated; NOI excludes financing, income taxes, depreciation and capital expenditures.