

# SUTTON CENTRAL COMMERCIAL REAL ESTATE

## PROFORMA

**11507 -124 street - Edmonton**

**Number of Units** 23  
**Asking Price** \$ 3,335,000 /\$145,000/ unit  
**Year Built** 1968  
**Legal** Plan RN46 Block 27 Lot pt18-19  
**Site Area** square feet  
**Parking** paved and energized  
**Chattels** Laundry Leased

**Location:**

St. Mortiz is located in west Edmonton, in the neighborhood of Inglewood. Close to Shopping. Walking distance to Transit. Easy access to downtown.



**Description:**

This is a 2.5 story, wood-frame construction complex. Hot water heating system (replaced approx. 10 years ago) Roof was replaced approx. 10 years ago. Common area upgraded approx. 5 years ago with windows, flooring, light fixtures and paint. Most of the units have been upgraded. 15 have new cabinets. other units have been partially renovated, Brand new bachelor unit. Professionally managed. Some rents can be increased. 23 legal units.

**Suite Mix:**

4, bachelor  
 12, 1 bedroom  
 6, 2 bedroom  
 1, studio

**Financing:** (proposed)

\$ 2,500,000  
**Down Payment:** \$ 835,000  
 Monthly PI = \$ 13,627  
 Annual PI = \$ 163,524  
 Interest Rate 6.00%

Proposed financing is based on 75% of list price, amortized over a 40 year term.

**Notes:**

### INCOME & EXPENSES

**INCOME:**

4, bachelor @ 850  
 12, 1 bedroom @ 975  
 6, 2 bedroom @ 1150  
 1, studio @ 900

Gross Monthly Income	\$ 23,195
<b>Annual Income</b>	<b>\$ 278,340</b>
Laundry Income \$ 14 per unit/mo	\$ 3,864
<b>Gross Annual Income</b>	<b>\$ 282,204</b>
Vacancy Loss -2%	\$ (5,644)
<b>Effective Gross Income</b>	<b>\$ 276,560</b>

**EXPENSES:** (estimated)

Management Fee 4%	\$ 11,062
Caretaker \$ 40 /unit/mo	\$ 11,040
Utilities (actual) \$ 2,100 /unit/yr	\$ 48,300
Insurance (actual) \$ 415 /unit/yr	\$ 9,545
Repair & Mntce. \$ 600 /unit/yr	\$ 13,800
Taxes (actual) 2025	\$ 23,125
Miscellaneous	

<b>Total Expenses</b>	<b>\$ 116,872</b>
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\$ 5,081 /unit or 42.26%

<b>Net Operating Income</b>	<b>\$ 159,688</b>
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Capitalization Rate is:	4.79%
Cash required is:	\$ 835,000
Cash flow after debt service is:	\$ (3,836)
Cash on cash return is:	-0.46%
Return on equity is:	1.16%

The information given above has been obtained from sources we understand to be correct, but is not guaranteed and is subject to change without notice.