

# SUTTON CENTRAL COMMERCIAL REAL ESTATE

## PROFORMA

**5109 - 51 Street, Wabamun Lake**

**Number of Units** 17  
**Asking Price** \$ 1,618,000 or 95,176/unit  
**Year Built** 1978  
**Legal** Plan 4956AR Bk 10 Lots 1-2  
**Site Area** 14000 square feet  
**Parking** paved and energized  
**Chattels** 2 sets washer / dryer - token

**Location:**

Wabamun Lake (sometimes spelled Wabumun) is one of the most heavily used lakes in Alberta, Canada. It lies 65 kilometres (40 mi) west of Edmonton, Alberta. There are natural beaches along much of the shoreline. There are numerous recreational cottages along its shores. Several communities line the north shore of the lake, the largest being the Village of Wabamun.

**Description:**

This is a 2.5 story, wood-frame construction complex. Hot water heating system, New boiler and hot water tank replaced approx. 7 years ago. Roof replaced in 2016. Separately meters for power but most of the rent includes power. Some units upgraded on turn-over.

**Suite Mix:**

2, bachelor  
 15, 1 bedroom

**Financing:** (proposed)

\$ 1,213,000

**Down Payment:** \$ 405,000

Monthly PI = \$ 5,807

Annual PI = \$ 69,684

Interest Rate 5.50%

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

**Notes:**



**INCOME & EXPENSES**

**INCOME:**

2, bach @ 840-860  
 15, 1 bedroom @ 1050-1155

Gross Monthly Income	\$ 16,315
<b>Annual Income</b>	<b>\$ 195,780</b>
Laundry Income \$ 12 per unit/mo	\$ 2,448
<b>Gross Annual Income</b>	<b>\$ 198,228</b>
Vacancy Loss -4%	\$ (7,929)
<b>Effective Gross Income</b>	<b>\$ 190,299</b>

**EXPENSES:** (estimated)

Management Fee 6%	\$ 11,418
Caretaker \$ 40 /unit/mo	\$ 8,160
Utilities \$ 1,700 /unit/yr	\$ 28,900
Insurance \$ 500 /unit/yr	\$ 8,500
Repair & Mntce. \$ 700 /unit/yr	\$ 11,900
Taxes 2024	\$ 3,906
Miscellaneous	

**Total Expenses** **\$ 72,784**

\$ 4,281 /unit or 38.25%

**Net Operating Income** **\$ 117,515**

Capitalization Rate is:	7.26%
Cash required is:	\$ 405,000
Cash flow after debt service is:	\$ 47,831
Cash on cash return is:	11.81%
Return on equity is:	12.54%

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.