

## One-Pager 1: Current Rent Roll & Pro Forma (With Vacancy)

### 285 Highway 3, Norfolk – Current Income Snapshot (October 2025)

#### Updated Rent Roll (Vacancy Reflected)

Unit	Type	Monthly Rent	Annual Rent	Notes
Apartment #1	2-Bedroom	\$1,900	\$22,800	Tenant in place
Apartment #2	3-Bedroom	\$2,000	\$24,000	Tenant in place
Apartment #3	1-Bedroom	\$1,650	\$19,800	Tenant in place
Apartment #4	1-Bedroom	<b>Vacant</b>	<b>\$0</b>	Newly vacant
Bachelor #5	Bachelor	\$825	\$9,900	Tenant in place
Bachelor #6	Bachelor	\$800	\$9,600	Tenant in place
Bachelor #7	Bachelor	\$1,150	\$13,800	Tenant in place
<b>Total (Current)</b>	6 Units	<b>\$8,325</b>	<b>\$99,900</b>	

#### Current Operating Summary (No Garage Income)

**List Price:** \$1,771,000

**Gross Annual Income:** \$99,900

**Operating Expenses:** \$18,354

**Net Operating Income (NOI):** \$81,546

**Cap Rate:** 4.6%

**Expense Breakdown:** | Expense | Annual Cost | |-----|-----| | Enbridge Gas | \$3,295.55 | | Property Taxes | \$7,696.37 | | Insurance | \$4,730.00 | | Hydro (bachelors) | \$2,631.63 | | **Total** | **\$18,354.00** |

#### Summary:

Currently generating \$99,900 annually with 1 vacancy (Apt 4). Building is well-maintained, with 6 of 7 units occupied. Strong opportunity to increase income by re-leasing the vacant one-bedroom unit. Expenses remain consistent year over year.

## One-Pager 2: Full Potential Revenue Scenario

### 285 Highway 3, Norfolk – Fully Leased Projection

#### Full Rent Roll (All Units Leased at Current Rates)

Unit	Type	Monthly Rent	Annual Rent
Apartment #1	2-Bedroom	\$1,900	\$22,800
Apartment #2	3-Bedroom	\$2,000	\$24,000
Apartment #3	1-Bedroom	\$1,650	\$19,800
Apartment #4	1-Bedroom	\$1,550	\$18,600
Bachelor #5	Bachelor	\$825	\$9,900
Bachelor #6	Bachelor	\$800	\$9,600
Bachelor #7	Bachelor	\$1,150	\$13,800
<b>Total (Full Occupancy)</b>	7 Units	<b>\$9,875</b>	<b>\$118,500</b>

#### Projected Operating Summary (Full Income)

**List Price:** \$1,771,000

**Gross Annual Income:** \$118,500

**Operating Expenses:** \$18,354

**Net Operating Income (NOI):** \$100,146

**Cap Rate:** 5.7%

**Expense Breakdown:** | Expense | Annual Cost | |-----|-----| | Enbridge Gas | \$3,295.55 | | Property Taxes | \$7,696.37 | | Insurance | \$4,730.00 | | Hydro (bachelors) | \$2,631.63 | | **Total** | **\$18,354.00** |

#### Summary:

Fully leased, this 7-unit property produces \$118,500 in annual income and a healthy **5.7% cap rate**. Each unit has been updated over time, and the building has demonstrated strong occupancy and minimal turnover. This is a turn-key investment opportunity with stable returns and long-term upside.

**Prepared for Listing: Century 21 Heritage House Ltd. Brokerage**  
**285 Highway 3, Norfolk, Ontario**